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ANNUAL REPORT

OF THE

BUREAU OF RAILWAYS

DEPARTMENT OF INTERNAL AFFAIRS

COMMONWEALTH OF PENNSYLVANIA,

FOR THE

YEAR ENDING JUNE 30, 1905.

PART IV.

Railroad, Canal, Navigation, Telegraph and Telephone Companies.

HARRISBURG, PA.:
HARRISBURG PUBLISHING CO., STATE PRINTERS.
1905.

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Department of Internal Affairs

PART IV.

RAILROAD, CANAL, NAVIGATION, TELEGRAPH AND TELEPHONE COMPANIES

FOR THE YEAR ENDING JUNE 30, 1905.

COMMUNICATION.

Department of Internal Affairs,
Harrisburg, December 1, 1905.

To His Excellency, Samuel W. Pennypacker,

Governor of the Commonwealth of Pennsylvania:

Sir: In compliance with the requirements of the Constitution, and the acts of the General Assembly approved, respectively, April 9, 1870; May 15, 1874; June 4, 1883; May 13, 1889, and April 19, 1897, I have the honor to present to you herewith, for transmission to the General Assembly, a report of this Department, Part IV, covering the affairs of Railroad, Canal, Navigation, Telegraph and Telephone Companies for the year ending June 30, 1905.

I am very respectfully,
Your obedient servant,
ISAAC B. BROWN,
Secretary of Internal Affairs.

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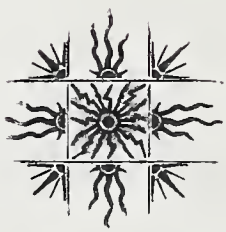


REPORT.

For the year ending June 30, 1905, there were 510 steam railway corporations, 691 street railway corporations, 158 telephone and telegraph companies and 4 canal companies, or a total of 1,363 corporations from which reports were due for the year covered by this report. All these corporations have made reports except three, and these three delinquent companies are those whose lines have not yet been constructed, but whose reports will be received and compiled before the manuscript covering them is sent to the printer.

It is not an easy undertaking to assemble the reports from so many corporations, especially in view of the fact that many of them are careless both as to the time of making out their reports and in the assembling of the data which is essential to making them complete and comprehensive. Of course the duty imposed upon these corporations is imperative as to their annual reports and imposes a very large amount of work and the incurrence of a great expense to prepare them for filing in this office. Realizing fully the responsibilities of these corporations in the way of making annual reports and the amount of work involved in their preparation, the office has been as lenient as it possibly could be, having regard for the duties involved, in extending the time within which the reports could be filed. No power, however, is given the office to extend the time. The mandates of the law are imperative that all reports shall be on file not later than August 31 of each year, for the fiscal year closing June 30.

There have been as usual a number of mergers and consolidations whereby the number of corporations reporting is reduced. There have been also a number of cases where enterprises contemplated at the time of organization have been abandoned. The changes which occur from year to year, especially in the way of new organizations, entail considerable care in keeping the records straight as to companies which are still in existence and subject to the law requiring annual reports.

The force of men employed in the preparation of the blanks, the furnishing of them to the railroad companies, tabulating the data

therefrom when it is received and doing all that pertains to the handling of these reports, has given close attention to the necessary work involved in the proper discharge of the duties imposed by law. The Act of the Legislature of 1903 gave such additional assistance in the way of the force as to enable the Bureau of Railways to handle the work more successfully than it was possible to do under the old law. It is not saying too much now to accord to the Bureau of Railways the credit of producing very favorable results in the execution of the laws, both with reference to such supervision as is exercised over common carrier corporations and in the prodigious amount of work that is required to properly compile, consolidate, edit and publish the deductions from these reports.

If an examination be made of the laws of other States where railroad commissions exist, it will be found that there is greater economy in Pennsylvania in this line of public service than can be found in any of the larger States of the Union. The report of the Bureau of Railways is held in at least some favor throughout the country, especially in financial circles and among railway managers. Undoubtedly it could be made better, but with the facilities offered under our laws, the limited official and clerical assistance provided, the report would seem to reflect credit on all concerned.

Under the Constitution the Secretary of Internal Affairs is charged with certain duties and through the Bureau of Railways, as authorized by law, these duties are discharged. The Deputy Secretary of Internal Affairs, Hon. Theodore B. Klein, is ex officio Superintendent of the Bureau of Railways. Mr. W. W. Morgaridge is Assistant Superintendent of the Bureau of Railways, and the clerical force consists of W. A. Neal, acting in the capacity of Chief Clerk; Thomas Wilson and Robert H. Henderson. Miss Blanche E. Butler appears on the list as Stenographer, although she is very generally employed on other work in the Department of Internal Affairs and the duties of Stenographer are discharged by Miss Stella L. Foote, the Secretary of Internal Affairs having the right to make transfers from one Bureau to another as public exigencies require. All of these officers and employes are entitled to very much of the credit of whatever value there may be in the report of the Bureau of Railways.

Attention is particularly called to the assembled data as it appears in the consolidated tables, both with reference to steam railways and street railways. Most of the important items concerned in the capitalization, in the assets, in the mileage, the receipts from different sources, the expenditures, the public functions performed and many others are arranged in tabulated form opposite the name of each

company so that the information which is desired from any source can be easily ascertained without the necessity of examining the separate reports from each company.

The increase in business is the important feature disclosed by the reports for the year ending June 30, 1905, as shown by comparisons made with conditions that existed from 5 to 10 years ago. It is the most re-markable transition from one degree of transportation business to the present status that can be found in the development of transportation in this country or in any other.

Again, it has been said that the financial and industrial condition of a country can be most accurately ascertained from the tonnage of transportation companies, their receipts and in general the public functions they perform. This is believed to be a true statement of the case, and if true, then never since the American Republic came into existence has there been such a high degree of prosperity as is now found throughout the entire length of the country, as is fully exhibited in the figures denoting the transportation of persons and commodities indicated in the reports for the year ending June 30, 1905. There is no room left anywhere to complain of hard times. Prosperity and business successes abound everywhere, while failures are scarcely to be found either among individuals or corporations.

The managers of transportation companies seem to have arrived at a position where common sense and good judgment predominate. A few years ago the spirit of competition, the disposition to ruin conflicting interests, prevailed to so great an extent that all kinds of discriminations existed, and rates were driven down to a figure which was ridiculously low; so low that those who have made a study of rates of transportation declared American rates for the transportation of commodities to be the lowest that could be found anywhere on earth where the railroad has been constructed to develop material interests. That there has been a pause in this downward tendency of rates, and that there has been an elimination to a very great extent of discriminations, are facts which cannot be disputed. That there has been a recovery from excessively low rates is disclosed by the advance in the average rate per ton per mile, which is found in the reports of practically all the leading transportation companies that file their reports in this office. Indeed, there are many millions of dollars to the credit of these corporations as the result of the advance in the average rates per ton per mile over those that existed only a few years ago.

To what extent railway managers will still further advance rates through the system of a community of interests, which is no small

feature of present railway management, is certainly best known to them and not to the public. Probably the time has arrived when there is a slight pause in this advance. There may be method in this pause on account of the State and national legislation on the subject of rates, a subject which is somewhat fully discussed in another article in this report. Whatever may be done in the way of legislation on rates, certainly the thoughtful people will not sanction anything that will cripple the transportation companies in their facilities for handling passengers and commodities successfully, neither will the public, if it understands itself and understands its duties, through the means of legislation attempt to place such limitations upon transportation companies as will deprive the holders of railway securities of a proper return on their investment. While this is true, there will surely be effected, now or at some later date, such legislation that the strong hand of the nation and of the States in their proper spheres, will be enabled to render such protection to passengers and shippers as the demands of justice will warrant.

STEAM RAILWAYS OF PENNSYLVANIA.

Capitalization.

The railways of Pennsylvania are in advance of the railways of any other State in the Union in the amount of capital invested in railway construction and railway operation. In the United States the total capitalization, including capital stock and funded indebtedness, amounts to about 13¼ billions of dollars. Those railways whose lines are entirely within the State of Pennsylvania and those partly within and partly outside of the State, have a combined capitalization of capital stock, funded debt and current liabilities amounting to $3,929,381,211. It will be seen therefore that of the total railway capitalization in the United States, more than one-fourth is invested in railroads whose lines are in whole or in part within the confines of Pennsylvania.

Of this capitalization in Pennsylvania, $1,720,900,881 is invested in the capital stock, or it might be more properly said, this sum denotes the amount of capital stock outstanding, for it will never be known, even approximately, what is the total amount of capital or property which has been actually invested in the capital stock of steam railway corporations.

The total amount of funded debt outstanding is $1,857,138,433, while the current liabilities amount to $351,341,897, making the total as above indicated.

In a period of five years the capitalization of these roads in Pennsylvania has increased from $3,086,690,205, being an actual increase in this period of $842,691,006.

These figures denoting the increase, indicate clearly that railroad interests are at least keeping pace with the other material and industrial developments of the Commonwealth, and that they are fully measuring up to the responsibilities which they owe to the commercial world and are the great conservators of all the vast enterprises of our State.

The details of the capitalization of these roads will be found in Table B under the head of liabilities, to which table is added a comparative table covering a period of five years showing the increase in the different classifications of capitalization and in the total capitalization for this period.

The following table will show the total railway capitalization on the lines of the ten leading corporations named for the years 1901

to 1905 inclusive. A tabulation of these particular companies is justified on the ground that they participate to an almost overwhelming extent in the transportation of persons and commodities, both in Pennsylvania and in the adjoining States.

TABLE SHOWING "TOTAL RAILWAY CAPITAL" ON THE LINES OF THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	1901.	1902.	1903.	1904.	1905.
Balto. and Ohio, ...	$335,634,099	$388,240,093	$438,536,163	$451,801,395	$456,998,897
D., L. & W., ...	35,140,534	34,889,048	37,185,241	35,842,227	36,484,743
Erie, ...	353,705,441	358,963,547	363,366,533	366,687,090	376,257,762
L. S. & M. S., ...	111,296,508	112,093,907	140,849,637	149,491,674	158,725,927
Lehigh Valley, ...	100,140,403	101,305,504	104,706,918	103,773,613	106,239,620
N. Y. C. & H. R., ...	333,601,054	347,793,992	351,498,886	363,060,143	387,817,186
Penna., ...	354,716,174	389,164,931	518,604,832	483,898,925	579,743,153
Penna. Co., ...	70,255,482	116,193,797	137,115,286	169,286,732	168,422,557
Phila. & Reading, ...	96,945,115	98,394,086	100,439,067	99,767,122	100,000,729
P., C., C. & St. L., ...	101,661,038	104,872,885	113,821,477	120,519,584	123,717,032
Total, ...	$1,893,095,848	$2,051,911,790	$2,316,124,040	$2,344,128,505	$2,494,407,606

Assets.

A classification is made of the assets of steam railway companies as to total cost of roads owned, cost of equipment owned, stocks and bonds owned, cash and current assets, other assets, and total assets, all of which are found in detail as to each railroad in consolidated table C.

The cost of roads is represented by the returns of steam railway companies to be $2,343,071,080; the cost of equipment $364,781,462; these companies also report an ownership of bonds amounting to $759,090,450; of cash and current assets, $362,626,615; also other assets amounting to $263,315,304, or a total of $4,092,884,911.

Five years ago the total assets of these corporations were represented to be $3,200,353,755. It will therefore be seen that while steam railway capitalization has been rapidly piling up in the last five years, there has also been a proportionate advance of the total assets of these corporations.

The details of the advance from year to year under each classification of assets will be found in the table annexed to the consolidated Table C.

Of this total amount of assets owned by these several corporations, the subjoined table discloses the fact that the sum of $2,624,712,547 is owned by ten of the leading companies. The amount of assets of each of these companies for the years 1901 to 1905 inclusive is fully set forth in the following table:

TABLE SHOWING "ASSETS" ON THE LINES OF THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	1901.	1902.	1903.	1904.	1905.
Balto. and Ohio,	$337,340,818	$390,865,314	$444,946,584	$459,113,351	$466,134,185
D., Lacka. & W.,	51,181,005	50,359,708	55,846,220	58,426,255	61,941,884
Erie,	359,983,471	367,413,162	373,011,676	377,730,442	387,748,353
L. S. & M. S.,	124,551,560	128,694,300	159,485,725	167,099,333	175,819,937
Lehigh Valley,	98,962,141	97,933,357	106,327,599	109,688,410	114,896,946
N. Y. C. & H. R.,	345,371,047	363,628,659	367,389,467	378,971,396	402,132,605
Penna.,	381,527,836	417,695,099	555,583,850	506,798,945	601,249,398
Penna. Co.,	76,861,148	123,533,441	146,388,714	178,378,911	176,286,991
Phila. and Reading,	98,513,290	101,188,673	105,451,170	106,795,490	110,388,260
Ptg., C., C. & S. L.,	106,282,046	109,481,188	118,643,178	124,472,512	128,113,988
Total,	$1,980,574,365	$2,150,792,901	$2,433,074,183	$2,467,475,045	$2,624,712,547

Mileage.

The total mileage operated by railway corporations whose lines are wholly or in part in Pennsylvania was 29,447.89. Of this total mileage operated, 11,845.90 miles are wholly within the limits of Pennsylvania.

During the year there were constructed in this State 246.59 miles of railroad. The aggregate length of all tracks, including yard tracks, siding and spurs of all these railroads was 59,147.54 miles.

Five years ago the total mileage in Pennsylvania was 10,697.68, and the total mileage operated was 26,975.86.

The details under the several classifications of mileage are disclosed in consolidated table D, to which is attached a statement showing the increase for five years under the several classifications.

For the year ending June 30, 1904, the total railway mileage in the United States was 213,904, showing that more than one-fourth of the total mileage of steam railways in the United States is owned by those corporations which make annual report to this office.

Equipment.

The total number of locomotives in the service of railways reporting to this office is 15,079; the number of passenger cars, 12,522; the number of cars in the freight service, 600,911, and the number of cars in the company's service, 18,860, making the total number of cars 632,293.

The public services of railway companies is quite fully disclosed in the great increase in the number of locomotives during a period of five years. In 1901 the total number of locomotives was 12,133, indicating an increase during the five years of 2,946. Five years ago the total number of cars was 565,026, showing an increase of 67,267.

To the first subdivision of Table E, relating to equipment, there is subjoined a tabulation showing the increase in railway equipment each year from 1901 to 1905 inclusive.

Employes and Their Compensation.

The strength of the railway army of employes can scarcely be comprehended. No two armies of soldiers ever met in mortal combat where so great a number was actually engaged as constitutes the number of employes on the steam railways reporting to this office for the year ending June 30, 1905, the total number being given as 434,474. Five years ago the total number of employes was 335,865, an increase during this period of nearly 100,000 men. This increase during the short period of five years being greater than the total number of Union soldiers in any of the greatest battles of the Civil War.

These figures are a most formidable exhibit of the magnitude of railway interests in this State, and when compared with the number employed in previous years will show with what wonderful rapidity railway interests are advancing in Pennsylvania and adjacent States.

In a subdivision of consolidated Table E will be found the number of employes on each of the railways embraced within this report, to which is subjoined a statement giving the details of the number of employes from 1901 to 1905 inclusive.

There are ten leading railway companies whose total number of employes is included in these reports, that show for the year 1901 a total number of employes of 247,173; for 1902, 312,385; for 1903, 347,211; for 1904, 335,994, and for 1905, 356,566. On these ten leading lines there has been an increase of railroad employes during a single year, that covered by this report, of more than 20,000 men.

The following table shows the number of employes on the lines of the ten leading corporations for the years 1901 to 1905 inclusive. It is difficult to account for the great reduction in the number of employes for the year ending June 30, 1904, the larger reductions being in connection with the Pittsburg, Cincinnati, Chicago and St. Louis, the Baltimore and Ohio, and the Pennsylvania Company.

TABLE SHOWING "TOTAL NUMBER OF EMPLOYES" ON THE LINES OF THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	1901.	1902.	1903.	1904.	1905.
Balto. and Ohio, ...	37,788	47,019	52,391	49,306	50,731
Del., Lacka. & Western,.	16,195	15,852	16,849	17,659	18,878
Erie, ...	27,182	28,383	31,378	31,074	29,870
L. S. & M. S., ...	16,344	17,282	20,655	19,550	21,935
Lehigh Valley, ...	17,576	18,657	18,621	19,039	20,372
N. Y. C. & H. R., ...	35,670	45,842	49,852	50,129	50,912
Pennsylvania, ...	72,193	78,597	88,847	87,516	88,405
Penna. Company, ...	18,484	23,443	26,783	23,194	31,146
Phila. and Reading, ...	17,884	18,710	21,360	22,017	22,687
P., C., C. & St. L., ...	14,857	18,600	20,475	16,510	21,630
Total, ...	274,173	312,385	347,211	335,994	356,566

Some idea of the immensity of the force of steam railway employes in the lines of railways in whole or in part in Pennsylvania, is disclosed in the fact that of the great cities of the United States only New York, Chicago, Philadelphia, St. Louis, Boston, Baltimore and Cleveland have a population in excess of the number of these railroad employes. On the ten leading lines mentioned in the tabulation, there are more persons employed than there are people in any one of the following States: Delaware, Idaho, Montana, Nevada, North Dakota, Utah, Vermont, or Wyoming.

To these railway employes there was paid during the year covered by this report $270,426,207, making the per capita $622. This per capita compensation will be found to be much larger than was paid a few years ago by these corporations to their employes. Five years ago the total compensation paid was $189,204,533.

In Table E, to the subdivision of compensation paid is subjoined a statement showing the total compensation paid for each of the years from 1901 to 1905 inclusive, while under the proper classification in Table E will be found the total number of employes and the total compensation paid by each company embraced in this report. There is also added a table showing the total compensation paid to employes in the ten leading companies for the period of five years.

In 1901 the total compensation paid by these ten companies was $154,852,888, but during this period from 1901 to 1905 the amount has increased to $223,201,945.

TABLE SHOWING "TOTAL YEARLY COMPENSATION PAID TO EMPLOYES" BY THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	1901.	1902.	1903.	1904.	1905.
B. & O.,	$19,180,939	$24,122,568	$30,473,932	$31,046,903	$30,845,326
D., L. & W.,	8,692,281	8,547,008	9,065,765	10,183,885	10,367,866
Erie,	14,623,841	15,418,405	17,479,159	17,567,978	17,366,707
L. S. & M. S.,	10,014,659	10,867,179	12,801,519	13,339,062	14,205,312
Lehigh Valley,	9,338,924	10,124,035	10,696,514	11,094,040	11,023,548
N. Y. C. & H. R.,	22,204,049	23,043,422	32,996,195	34,002,710	34,766,241
Penna.,	41,856,462	47,341,875	58,246,961	61,192,624	61,204,230
Penna. Co.,	10,344,177	12,028,406	15,406,870	16,056,055	17,178,463
Phila. and Reading,	10,529,795	11,248,460	12,495,911	13,104,254	13,388,239
P., C., C. & St. L.,	8,667,761	10,500,978	12,372,536	12,721,799	12,856,013
Total,	$154,852,888	$179,242,336	$212,035,362	$220,309,310	$223,201,945

All these data relating to the rapid growth in the capitalization of railways, their assets and the public functions they have performed in the transportation of persons and commodities, the number of men employed, their total compensation, the increase not only in the average annual per capita compensation, but also in the average daily compensation, leave no room for even the most restless of American citizens to doubt the prevalence of a prosperity which never has been excelled at any period since the birth of the Republic. There is absolutely no place which gives room for a demagogue to stand, from which he may give utterance against the policies which prevail in the administration of the affairs of this nation. This is certainly true from all that relates to the material and industrial developments of the country as disclosed by the figures relating to the transportation of the products of the country, necessitating the employment of such an industrial army as is now found upon the railroads of not only this State, but of this nation.

Train Mileage.

An insight is had into the public functions of common carrier corporations in the miles that are run by passenger, freight and mixed trains.

The passenger train mileage during the year was 127,485,582; the mixed train mileage, 3,380,472; the freight train mileage, 166,451,552, or a total of the three classes of 297,317,606 train miles.

The details of the mileage of the several railroads embraced in the report, classified as above indicated, are found in consolidated Table F, to which is appended also a comparative table of train mileage under the classifications indicated, for the years 1901 to 1905 inclusive.

Number of Passengers Carried.

The total number of passengers carried without reference to the distance carried, is 281,607,690. The number of passengers carried one mile is 6,804,584,584. The total passenger revenue for carrying these passengers is $128,078,296, and the average receipts per passenger per mile 1.880 cents.

The average receipts per passenger per mile do not appear to have changed very much during the five years from 1901 to 1905 inclusive, as indicated by the comparative table subjoined to consolidated Table G, for in 1901 the rate per passenger mile was 1.852 cents; in 1902, it was 1.823 cents; in 1903, it was 1.861 cents, and in 1904, the rate was 1.847 cents.

While the discrepancy in these figures seems at first sight to be trifling, the advance in the rate from 1901 to 1905, from 1.852 cents to 1.880 cents, means a very large increase in the total receipts for the transportation of passengers during the five years.

If a computation be made of the number of passengers carried one mile at the rate prevailing in 1901, it will be seen how far short the passenger receipts for the year would have been as compared with the actual amount received. All this data is susceptible of computation by those interested, by reference to consolidated Table G, and the comparative table annexed.

The following table shows the average receipts per passenger per mile for the five years from 1901 to 1905 inclusive, of the ten leading roads. In the case of the Baltimore and Ohio, for the year ending June 30, 1905, a decrease is shown in the rate per passenger per mile as compared with any of the preceding years of the period named. In the case of the Delaware, Lackawanna and Western, there is only a slight change, but the year 1901 shows the highest rate per passenger per mile, and in the case of the Erie there has also been a decrease in the rate, while in the case of the Lake Shore and Michigan Southern there has been a marked increase. In the case of the Lehigh Valley its rate was greatest in 1903, and in the two following years there was a slight decrease. A decrease is also found in the returns from the New York Central and Hudson River, while in the case of the Pennsylvania in 1901 the rate per passenger per mile was 1.992 cents, and for the year covered by this report the rate was just an even 2 cents. A slight falling off is found in the rate per passenger per mile in the case of the Pennsylvania Company and of the Philadelphia and Reading.

It is apparent from these figures that there has been something of a falling off in the rate per passenger per mile during the period of five years so far as these ten leading companies are concerned,

but as the general average for all companies of the rate per passenger per mile has increased, it must be inferred that in the smaller companies there is a marked increase.

TABLE SHOWING THE "AVERAGE RECEIPTS PER PASSENGER PER MILE" FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905, ON THE RAILWAYS MENTIONED.

Name of Company.	1901.	1902.	1903.	1904.	1905.
Balto. and Ohio, ...	.01975	.02016	.01997	.01998	.01959
D., L. & W., ...	.01451	.01422	.01443	.01421	.01421
Erie, ...	.01541	.01531	.01500	.01452	.01464
L. S. & M. S., ...	.01933	.02828	.02066	.02068	.02055
Lehigh Valley, ...	.01866	.01757	.01876	.01730	.01737
N. Y. C. & H. R., ...	.01799	.01723	.01773	.01761	.01719
Penna., ...	.01992	.01939	.02015	.02020	.02000
Penna. Company, ...	.02091	.02121	.02089	.02072	.01992
Phila. & Reading, ...	.01605	.01593	.01587	.01581	.01581
P., C., C. & St. L., ...	.02033	.02063	.02062	.02050	.01925

Kinds of Freight Carried.

In the detailed classification of products carried by the railroads, concise information is not obtained as to the kinds of products that are produced by the industries of the State, but quite an accurate idea is obtained of the amount of these products.

For the year covered by this report the tonnage of the products of agriculture amounted to 35,449,813. If these figures be compared with those of 1901 it will be found that there is a marked falling off in the products of agriculture as carried by the railroads embraced within this report.

When reference is made to products of agriculture, it is understood that the term covers all the products of the farm that find their way to the markets on the railroads, including all the cereals and horticultural products.

If we turn to the figures which indicate the total productions carried by railroads, embracing the products of animals, products of mines, products of forests, products of manufactories, merchandise and miscellaneous shipments, we shall find in every instance a marked increase during the period of five years. It is difficult therefore to account for the decrease in the transportation of commodities which relate to agriculture. If the farmer has learned the wisdom of feeding his grain to his animals and fattening them before they are placed on the market, we can find a cause for the reduction in the figures denoting the transportation of the products of agriculture. We have no data in this office which will enable us to show that such a condition exists, that is, that the products

of agriculture, such as grain, etc., are consumed on the farm, but it is highly probable that this is the case, and to this cause may be attributed the reduction of tonnage of that classification of freight denoted as products of agriculture.

In 1901, the total tonnage of agricultural products was 40,530,481. The comparative table adjoining consolidated Table H will show the shipments of products of agriculture for the period commencing June 30, 1901, and ending June 30, 1905.

Of products of animals, in 1901, there were transported 10,968,587 tons, and for the year covered by this report 12,019,872 tons.

In products of mines, as carried by the railroads there is found formidable evidence of the rapid growth of industrial affairs during the last five years, for in 1901 the products of mines carried amounted to 289,698,090 tons, while for the year covered by this report the tonnage for this classification of freight was 394,733,706 tons, indicating an increase of more than 100,000,000 tons.

Of products of forests there were carried during the year covered by this report 29,337,045 tons. Five years ago the tonnage was 23,960,413. It is apparent that this increase in the tonnage of products of forests has not come from the manufacture of lumber in Pennsylvania, for among the few industries in this State in which there is a decrease in operations, the lumbering business must necessarily be most prominent. The dwindling away of the forests primeval necessitates such a condition, and while the State may be making great efforts to rehabilitate the forests in the mountain regions, the span of human life is too short to enable one to observe any beneficial changes which may be later observed in the commercial world.

Noting the fact that the products of forests in Pennsylvania, carried on our railroads, must have materially decreased on account of the disappearance so largely of our forests, it is submitted that if any interests in Pennsylvania should encourage forest culture and reforestization, it should be those concerned in transportation and in the railroads of this State as a means of securing remuneration in the distant years to come. They should not only encourage forest culture, but should use the utmost care in the operation of their lines to prevent the destruction of the young forests from fires which so often originate from locomotives unprovided with the most improved apparatus for preventing fires.

Without care on the part of the State and of its public citizens with reference to the preservation of forests and forest culture, it would only be a few years before the railroads would be entirely deprived of this source of revenue, to wit, the products of forests.

In 1901, the tonnage from manufactories was 77,849,374. For the year covered by this report it was 107,310,473, an increase of more than 29,000,000 of tons.

Under the classification of merchandise, in 1901, the tonnage was 12,973,938. This year the merchandise carried amounted to 17,433,388 tons.

The miscellaneous shipments five years ago amounted to 22,703,800 tons. For the year covered by this report the amount was 30,156,522 tons.

A detailed statement with comparative table attached will be found in consolidated Table H, showing the classification of productions and the tonnage under each classification.

Quantity of Freight Carried and Freight Revenue.

In consolidated Table I there is given the total number of tons of freight carried by each railroad, the total for the year being 626,440,819 tons. Five years ago the tonnage was 478,684,683. Last year the amount was 563,481,722 tons.

It is difficult to comprehend the vastness of the increase of the total tonnage of these railroads in a single year. Reducing the tonnage to a mileage basis, it is found that the number of tons carried one mile was 72,804,615,700. Five years ago the number of tons carried one mile was 58,164,762,738.

Overwhelming as these figures are, it is not likely that the percentage of increase on the amount of business done as disclosed by these figures of common carrier corporations, is greater than the percentage of increase in the business done by people engaged in other enterprises.

As has often been said, the increase or the decrease in the tonnage is an index of what may be found to be the conditions in the enterprises from which shipments are made on the railroads to the markets of the world.

From the number of tons of freight carried, it is found that there has been a total freight revenue of $469,772,433. Five years ago the total freight revenue was $353,976,849. A reference to the comparative table subjoined to consolilated Table I will show the decisive increase in freight revenues from 1901 to 1905 inclusive, there being a marked increase in each of the years of that period.

In the annual reports made to this office railway companies are required to compute and report the average rate per ton per mile which has been received from transportation of commodities. For the year covered by this report the rate was .645 of a cent; in 1901, it was .608 of a cent.

Unless one is familiar with calculations which may be made upon a rate per ton per mile basis, these figures may not convey much interesting information, but if they be applied to the hundreds of millions of tons of freight carried earning revenue, it will be seen that the advance of the average rate per ton per mile from .608 of a cent five years ago to .645 of a cent this year, will mean millions of dollars to the common carrier.

In previous reports of this office, the average rate per ton per mile as found to exist in the United States has been compared with similar data on the railroads of other countries, and while we have no means of determining the accuracy of the reports which have been published in relation to the rate per ton per mile on the roads of other countries, yet it may be assumed that they are practically accurate, and if so, then much credit must be given to the American railways, as the average rate per ton per mile is much lower here than elsewhere and it must follow that the American people enjoy whatever benefits may exist in regard to this low average rate per ton per mile.

The cost of transportation is a factor in determining the cost of an article of commerce. This cannot be gainsaid, and therefore it must follow that the consumer and the manufacturer, one or both, are greatly benefitted by the conditions which are found here. For many years, through the unjust spirit of competition, rates descended so low in the scale that American railroads were made the subject of ridicule. Bankruptcy was brought upon many of them because of the prevalence of low rates of transportation, by discrimination and by rebates. Fortunately for all concerned, the shipper as well as the common carrier, common sense prevailed and a few years ago a community of interests was established and a disposition was shown to establish rates on a living basis. If this had not been done and the rates had continued to decrease in the proportion in which they were decreasing eight or ten years ago, the railroads of the country would be to-day carrying the products of the country at a figure less than cost, and it is undoubtedly a fact that practically every railroad in the country would have been in the hands of a sequestrator. The stiffening up of rates therefore seems to have its justification.

How far railroad rates of transportation may be increased and be just to the shipper and to industrial interests in general, is conjecture. Unfortunately that article of commerce which is of such extremely great importance in carrying on the manufacturing business, to wit, fuel, has seemed to increase in cost of transportation

at a greater percentage than have other commodities. On the face of it this would seem to be bad policy from any standpoint from which it may be viewed.

Under another caption some references have been made to the supervision of the rate problem by the State and nation. In the discussion it is claimed that it is but fair that the government should exercise a sufficient amount of supervision to prevent extortion. It is not believed that there is any urgent necessity for the exercise of that supervision at the present time, but should there continue to be an increase in the rate per ton for the transportation of such an important commodity as coal, the time may not be far distant when the government of the United States and the States in their proper spheres, will be called upon to determine the reasonableness of rates upon such commodities.

The following table shows the average receipt per ton per mile for five years, of the ten leading companies named therein. A careful study of these figures with a comparison of the total tonnage will give to the student of economies most interesting information.

TABLE SHOWING THE "AVERAGE RECEIPTS PER TON PER MILE" FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905, ON THE RAILWAYS MENTIONED.

Name of Company.	1901.	1902.	1903.	1904.	1905.
Balto. and Ohio, ...	.00498	.00515	.00556	.00582	.00566
D., L. & W., ...	.00749	.00751	.00814	.00749	.00741
Erie, ...	.00615	.00664	.00637	.00630	.00645
L. S. & M. S., ...	.00489	.00503	.00519	.00523	.00524
Lehigh Valley, ...	.00550	.00554	.00598	.00637	.00633
N. Y. C. & H. R., ...	.00575	.00632	.00634	.00664	.00638
Pennsylvania, ...	.00562	.00590	.00598	.00606	.00604
Penna. Company, ...	.00589	.00596	.00621	.00616	.00601
Phila. and Reading, ...	.00823	.00831	.00797	.00835	.00807
P., C., C. & St. L., ...	.00617	.00640	.00654	.00672	.00653

Earnings and Income.

The passenger earnings for this year amount to $157,507,456. In 1901 they amounted to $118,878,448. The freight earnings this year amount to $471,551,448; five years ago they were $354,550,223. Other earnings from operation this year were $13,097,984; five years ago they were $8,326,411. The total earnings from operation this year were $642,156,888; five years ago they were $481,755,482.

In addition to these earnings there was an income from other sources during the year of $70,031,987, making the total earnings and income for this year $712,188,875. Five years ago the total earnings and income amounted to $534,214,627.

The details of the earnings and income of each company and the totals are found in consolidated Table I, to which is appended a comparative table for five years.

The following table shows the earnings and income from the ten leading companies, in which is embraced to a very great degree the increase shown in the figures denoting the total earnings and income from all companies, for in 1901 these ten companies had total earnings and income amounting to $406,186,714, and for the year covered by this report the amount is $554,292,646.

TABLE SHOWING "TOTAL EARNINGS AND INCOME FROM ALL SOURCES" OF THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	1901.	1902.	1903.	1904.	1905.
Balto. and Ohio, ...	$47,971,224	$53,468,169	$65,059,484	$67,719,678	$70,877,303
D., L. & W., ...	24,639,424	23,826,100	29,325,553	31,929,148	33,890,076
Erie, ...	36,848,323	39,287,340	44,810,866	43,578,992	44,557,591
L. S. & M. S., ...	28,552,061	31,335,935	34,944,600	37,342,316	38,783,542
Lehigh Valley, ...	25,454,050	25,369,051	27,259,428	30,355,126	31,728,853
N. Y. C. & H. R., ...	69,934,918	75,806,558	82,975,705	83,755,047	87,300,935
Penna., ...	101,673,457	114,977,506	128,670,438	129,317,188	133,760,712
Penna. Company, ...	28,784,070	35,733,158	41,075,121	41,784,286	46,009,619
Phila. and Reading, ...	28,379,179	29,519,238	32,468,963	34,978,331	37,536,154
P., C., C. & St. L., ...	22,950,308	25,652,803	28,029,158	28,705,641	29,847,861
Total, ...	$406,186,714	$455,005,858	$514,619,316	$529,465,753	$554,292,646

Expenses During the Year.

In consolidated Table K will be found the total expenditures of each company and the total for all, classified as follows: Maintenance of way and structures, for which has been expended $77,131,623; maintenance of equipment $101,295,601; conducting transportation $238,279,107; general expenses $14,527,177, making a total of operating expenses of $431,233,508.

Following Table K will be found a comparative table covering a period of five years showing the total expenditures in the classifications above indicated.

The following table shows the expenditures for the ten leading companies from which it appears that five years ago these companies expended $366,240,709, not including dividends, and for the same purposes in 1905 they expended $478,980,534.

TABLE SHOWING "TOTAL EXPENDITURES FOR THE YEARS" (NOT INCLUDING DIVIDENDS PAID) OF THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	1901.	1902.	1903.	1904.	1905.
Balto. & Ohio, ...	$43,282,239	$46,947,224	$51,241,320	$57,362,318	$57,203,307
D., L. & W., ...	21,480,616	22,442,726	24,290,068	25,366,963	25,664,287
Erie, ...	34,025,167	34,902,662	37,186,051	40,567,260	41,511,551
L. S. & M. S., ...	21,410,589	24,328,153	29,360,503	32,825,926	34,251,311
Lehigh Valley, ...	26,593,865	26,701,827	26,147,839	26,099,565	26,335,964
N. Y. C. & H. R., ...	53,398,737	67,789,841	74,251,372	76,339,184	79,197,242
Penna., ...	90,856,135	101,563,505	116,843,149	116,952,755	114,718,951
Penna. Co., ...	26,489,868	31,773,114	37,155,775	39,651,274	42,117,749
Phila. & Reading, ...	27,812,558	28,322,826	30,151,447	30,662,066	30,176,992
P., C., C. & St. L., ...	20,890,935	23,813,821	26,108,372	27,345,952	27,803,180
Total, ...	$366,240,709	$408,585,700	$452,735,896	$473,173,263	$478,980,534

Expenses other than for Operation.

Consolidated Table K, in addition to expenses for operation, shows the amount expended for other purposes than for operation, this amount for the year covered by this report being $177,739,630, making the total expenditures for the year $608,973,138.

From the balance remaining dividends were paid during the year amounting to $72,703,735. Five years ago the dividends amounted to $38,610,816, the amount paid in dividends being nearly doubled in the period of five years. After deducting the dividends, there is found a surplus as reported by the several companies amounting to $34,214,435. Some of the companies have reported a deficit and the total amount of deficits so reported is $3,774,269.

To consolidated Table K is appended a comparative table for five years showing the totals for that period under the classifications above indicated.

The following table indicates the percentage of operating expenses to earnings, and also gives the average daily compensation paid to employes by ten of the leading corporations. It discloses important information both to employes and to those interested in the management of railway corporations. There are certain things that a general railway manager is not responsible for in the way of expenditures, such as fixed charges, interest on bonded indebtedness, taxes, and to some extent betterments, but for all those expenditures which are directly charged as operating expenses, he or the Board of Managers, is responsible. Hence it is interesting to note what the percentages of expenses of operating are to receipts from operation, and while the lowest percentage may not reflect the

most credit, it is an evidence of economy and if that economy is not carried to the extent of crippling the affairs of railroads and impairing their use as common carriers, it conveys information of a complimentary character to the management. This percentage tabulation therefore, is a matter of much interest to those who are directly chargeable with the management of the operation of railways and especially of the affairs of railroads from an economic standpoint.

This table is of interest to railway employes in that it shows that from 1901 to 1905 there has been a marked increase on most of these ten leading roads in the way of average daily compensation.

TABLE SHOWING "PERCENTAGE OF OPERATING EXPENSES TO EARNINGS" AND "AVERAGE DAILY COMPENSATION PAID TO EMPLOYES" BY THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	Average Daily Compensation.					Percentage of Operating Expenses to Earnings.				
	1901.	1902.	1903.	1904.	1905.	1901.	1902.	1903.	1904.	1905.
Balto & Ohio,	$1 82	$1 81	$2 01	$1 97	$1 96	65.89	64.26	62.36	67.05	66.16
D., L. & W.,	1 86	1 86	1 98	1 98	2 04	63.53	60.68	55.10	54.71	52.91
Erie,	1 85	1 86	1 92	1 97	2 00	68.87	65.79	61.96	68.84	68.89
L., S. & M. S.,	1 90	1 97	1 97	2 17	2 07	63.77	68.33	73.48	77.13	77.91
Lehigh Valley,	1 83	1 82	1 89	1 94	1 94	79.53	80.81	71.06	63.02	60.40
N. Y. C. & H. R.,	1 99	2 02	2 11	2 15	2 18	64.08	66.04	68.87	71.80	70.45
Penna.,	1 90	1 92	2 06	2 17	2 18	64.78	64.29	68.61	70.16	69.61
Penna. Co.,	1 96	1 99	2 11	2 17	2 14	66.71	67.63	70.76	74.02	70.51
Phila. & Reading,	1 97	1 90	1 94	1 92	1 91	56.93	56.56	60.14	57.82	52.87
P., C., C. & St. L.,	1 95	1 91	2 07	2 17	2 20	68.83	68.06	72.61	74.46	71.50

Accidents.

The Legislature of Pennsylvania has given but little heed to the casualties, both fatal and non fatal, which occur on the railroads of this State incidental to their operation. Several of the States have passed restrictive legislation upon the subject of safety appliances with a view of reducing, so far as possible the hazard to passengers, employes and other persons in connection with the operation of railroads and the transportation of persons and commodities. Under the Constitution of the United States, Congress has been given the power to regulate interstate commerce, and it has been adjudged that this power so conferred upon Congress carried with it the right to enact legislation that will, so far as possible, reduce the liability to accident among passengers and employes traveling from one State to another.

All safety appliances have been considered under national authority, and the most decisive action taken has been in relation to the

automatic coupling of cars. While a law was passed many years ago providing for the compulsory introduction of safety appliances, the Interstate Commerce Commission was given power to extend the time, at its discretion, in order to enable common carrier corporations to supply their cars with the necessary automatic couplers without its becoming too much of a hardship or burden.

Since practically all this interstate equipment has been supplied with automatic couplers, it has been expected that there would be a very large percentage of reduction in the fatal and non fatal accidents among employes, but time enough has not elapsed to ascertain with accuracy what the actual percentage of decrease of accidents is among employes. It is, however, a certainty that results have not been so favorable as was expected.

Information is not at hand to show what the actual percentage of decrease in accidents among employes has been with reference to those directly connected with the handling and switching of trains, but it must be apparent to every observer that in this limited class there has been a decisive reduction. Indeed it could not be otherwise. It is but a few years ago that railway employes were required to go between both passenger and freight cars to effect a coupling, an undertaking which was most dangerous and which was the cause of swelling especially the fatal list, among railway employes to a great extent. That hazardous employment has practically been done away with and couplings are effected through an appliance which is operated from a point outside of the space between cars.

To what extent defective equipment is the cause of accidents among both passengers and employes is not known. A study of accidents, especially where trains are thrown from the tracks, will however disclose the fact that many of the accidents on steam railways have been caused through a failure to have equipment in perfect running order before it is placed in the train for use in transportation of persons or commodities. While it seems that there is no small amount of care shown in testing equipment before it leaves the shop or the yard, and indeed frequently in transit, yet a close observer will see that in many instances it is a matter of form rather than of careful examination.

These observations may seem to indicate a desire to interfere in the affairs of railroads to a greater extent than propriety will warrant, but if we turn to the tables which indicate fatal and non fatal accidents which annually occur upon our railroads, there would seem to be justification for the adoption of legislation of a most restrictive nature in regard to not only the handling of equipment in transit, but in the preparation of such equipment before being put into use.

No more worthy or intelligent class of workmen can be found anywhere than those engaged in the operation of steam railways. To look upon a body of engineers is to see a body of men who are not only sturdy and stalwart, but are of necessity of a very high order of intelligence. They are certainly a brainy lot of men, but if we turn our attention to those we have known in the past, we will discover that a great number of these men have gone down in the havoc incident to railroad collisions or wrecks.

Of necessity it must be a hazardous employment, that of an engineer, and yet there are men operating locomotives upon our railroads who have been in that particular service of the railroads for over forty years. Still the railway employe, playing the part he does in the great problem of transportation, appeals to our sympathy when we consider the great army of these men who, in a single decade, have been killed and injured in the operation of railways.

Turning to consolidated Table L, wherein are classified the causalties on each of the railroads reporting to this office for the year ending June 30, 1905, and we will find that the total number of employes killed during the year was 1,210, and the number injured was 16,735, of a total of casualties to employes, both fatal and non fatal, for a single year upon the railroads reporting to this office, of 17,945.

In 1901 these same railroads reported fatal casualties among railway employes of 987, and non fatal 15,456; in 1902 they reported 1,137 fatal and 17,571 non fatal; in 1903, they reported 1,323 fatal and 14,059 non fatal; in 1904 they reported 1,274 fatal and 15,578 non fatal accidents.

At first glance these figures would indicate that notwithstanding legislation has been passed providing for the safety of employes, and safety appliances have been introduced, yet the hazard of this employment has been increasing. This view of the case, however, is dispelled when it is seen that there are more employes by the thousands in 1905 than there were in 1901, and therefore the liability in the way of numbers has greatly increased. The true test is by a system of percentages. What percentage of the employes of 1901 were killed, and what percentage were injured? Such a comparison may be made in each year from the official returns, which will give some idea of the tendency to accidents among railway employes. On the face of the returns there is some percentage of decrease in the number of employes killed in 1905 as compared with those killed in 1904, but in the non fatal accidents there is found a percentage of increase. These figures refer, however, to steam railway employes in general and not to any particular classification.

If, as before indicated, a comparison were made on a percentage basis among those directly connected with the handling of trains,

there would be found to be a percentage of decrease in fatal and non fatal accidents among such employes since the introduction of safety appliances. This fact is disclosed by the reports of the Interstate Commerce Commission, to which body frequent reports are made of casualties, not only among employes, but among passengers and other persons.

It is said that human nature is weak and so it is, and it is in the nature of most men to be careless, and herein is the cause, to a very great degree for the thousands of fatal and non fatal accidents that occur upon the railways of this country. Men should be especially selected and educated with reference to their duties as railway employes, and they should be paid wages commensurate with the hazard they undertake and with the fidelity exhibited in the discharge of their duties. In military life it is said "How often the safety of thousands depends upon the fidelity of a single sentinel," so in railway employment, how often the lives of many hang not only upon the fidelity of a single employe, but upon the care which he exhibits in the discharge of his important duties.

It is easy to talk about men being careful in the discharge of their duties; it is another thing for a man who occupies a responsible position such as that of a railway employe to hold himself up to a rigid degree of carefulness at all times and under all circumstances. He must battle against the usual weaknesses of human nature if he at all times goes to the full extent of what is required of him in the discharge of the duties of his responsible position.

Railway managers should be careful in the selection of men and should be extremely exacting as to the manner in which they discharge their duties, while the people in every way possible should encourage men to do their duty and commend those who are faithful.

A study of the figures showing the fatal and non fatal accidents among passengers is also interesting. In 1901 there were 86 passengers killed; in 1902, there were 72 killed; in 1903, there were 98 killed; in 1904, there were 124 killed, and for the year covered by this report there were 123 passengers killed.

When regard is had to the number of passengers carried, the percentage of increase or decrease is very slight.

In 1901 there were 1,780 passengers injured; in 1902 there were 2,392 injured; in 1903 there were 2,713 injured; in 1904 there were 2,798 injured, and in 1905 there were 2,983 injured. As indicated with reference to the fatal accidents, the percentage of increase only differs slightly from the percentage of increase in the number of passengers carried. Indeed, there seems to be but little change in the percentage of accidents, both fatal and non fatal, among passengers upon the steam railways.

Any statement made here to show that the hazard was great among passengers upon our railroads would be unjust, for it would be erroneous. Considering the millions and millions of passengers that are annually carried upon our railways and the fact that so few are killed and injured, the results are to many a great surprise. The fact, however, is that riding upon the railroads in modern cars which are built so strong that they do not go to pieces easily in a wreck is less hazardous than engaging in many of the usual vocations in the commercial world.

Turning from the casualties among passengers and employes to those which have occurred among other persons, a gloomy exhibit is made. Among passengers and employes but a small percentage of the total casualties are fatal, but among other persons than passengers or employes, between 40 and 50 per cent. of the total number of casualties are fatal.

In 1901 the fatal accidents among persons other than passengers and employes amounted to 2,007; and non fatal 2,601; in 1902 the fatal accidents were 2,064 and the non fatal 2,817; in 1903 the fatal accidents were 2,298 and the non fatal 2,716; in 1904 the fatal accidents were 2,222 and non fatal 2,540; in 1905 the fatal accidents were 2,127 and the non fatal 2,357.

It is remarkable how closely the fatal accidents under this classification approach the non fatal, and it is also remarkable what a uniformity there is in the number of accidents of both classes. Of course many of them are the result of accidents at grade crossings, falling from the cars and other causes. Many deaths and injuries have occurred as a result of attempt to commit suicide, but that there should be such uniformity in the number in both classes is truly remarkable.

It is hard to pass observations on these casualties without making some reference to the question of grade crossings. Not that this has not been done for many years and the utmost effort made so far as the preparation of the report is concerned, to induce the Legislature to provide for the elimination of grade crossings, but all this effort has been without avail and the tens of thousands of human lives that have been sacrificed in a decade as the result of grade crossings have not seemed to make any decisive impression upon those whose duty it is under the Constitution to provide wholesome laws for the protection of the lives and limbs of the citizens of Pennsylvania.

Commendable have been the efforts of the Pennsylvania Railroad in its own way to do away with grade crossings along its main line. True it is a hard subject to deal with and this company has effected much in its own way in the construction of its lines and in the con-

sideration of the subject with municipalities through which its lines pass. Yet with all that has been done, it is a frequent thing for its express train to come to a sudden stop at or near a grade crossing as the result of striking some person or team, usually resulting in loss of life and destruction of property.

Is it possible that, imperative as are the duties devolving upon the legislative branch of this government, another decade shall pass without proper legislation upon this important subject? Railroads are here to stay. Our commerce would be of all things most insignificant from a comparative standpoint if it were not for the railroads, but that they ought to be constructed and operated with a view to the safety of human lives cannot be denied and the Legislature will not have done its duty until it passes a law which will prevent grade crossings in future construction and will also provide for the gradual elimination of those now in use.

The total number of fatal accidents during the year was 3,460 and of non fatal 22,075, or a grand total of 25,535.

Herewith is submitted a table showing accidents on the lines of ten of the leading corporations for five years from 1901 to 1905 inclusive. The accidents that have occurred on these ten roads cover a very large percentage of the total number of accidents on all the roads reporting to this office.

TABLE SHOWING "ACCIDENTS" ON THE LINES OF THE TEN LEADING CORPORATIONS NAMED FOR THE YEARS 1901, 1902, 1903, 1904 AND 1905.

Name of Company.	1901.		1902.		1903.		1904.		1905.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Balto. & Ohio, ...	370	2,509	355	1,858	397	2,055	515	2,284	356	2,075
D., L. & W., ...	119	406	36	106	109	339	128	495	111	417
Erie, ...	209	2,294	220	1,442	290	1,661	272	2,116	214	2,520
L. S. & M. S., ...	166	410	188	1,791	193	2,135	212	2,229	226	2,013
Lehigh Valley, ...	113	228	123	755	118	872	117	1,307	85	1,153
N. Y. C. & H. R.,..	408	970	422	1,625	438	1,231	466	1,313	471	1,866
Penna., ...	637	5,814	763	7,542	917	5,124	759	4,850	783	4,148
Penna. Co., ...	148	1,767	192	1,440	212	1,343	210	1,467	258	1,387
Phila. & Reading, ..	219	1,018	201	790	230	1,045	224	945	203	1,709
P., C., C. & St. L.,.	162	1,619	211	2,347	200	1,267	193	1,404	189	1,292
Total, ...	2,551	17,035	2,711	19,696	3,104	17,072	3,096	18,390	2,896	18,580

DEDUCTIONS FROM THE REPORTS OF THE TEN LEADING RAILROAD CORPORATIONS EXHIBITING THE RESULTS OF OPERATION DURING THE YEAR ENDING JUNE 30, 1905.

There are 165 steam railway corporations in Pennsylvania that make operating reports to this office and there are 159 steam railway corporations whose lines are operated by other corporations, which also make report to this office, yet there are comparatively few which may be denominated trunk lines. Among these greater corporations are the following: The Baltimore and Ohio, the Delaware, Lackawanna and Western, the Erie, the Lake Shore and Michigan Southern, the Lehigh Valley, the New York Central and Hudson River, the Pennsylvania, the Pennsylvania Company, the Philadelphia and Reading, and the Pittsburg, Cincinnati, Chicago and St. Louis.

A consolidation of data with reference to these ten leading corporations is given herewith, showing the capitalization, mileage, equipment, tonnage, receipts, disbursements, accidents during the year, in order that the conditions of these railroads may be readily compared with each other and in order that stockholders in these corporations, officers of railways and citizens generally may from these deductions easily obtain comparative data of great value.

Baltimore and Ohio.

The report of this company shows liabilities amounting to $456,998,897, divided as follows: Capital stock outstanding, $184,258,524; funded debt outstanding, $243,963,430; current liabilities, $28,776,943.

Its assets are reported as follows: Cost of road, $309,637,204; cost of equipment, $50,662,724; stocks and bonds owned, $43,548,659; cash and current assets, $43,884,062; other assets, $18,401,536; or a total of assets amounting to $466,134,185.

This company owns and operates lines of railways whose total mileage is 4,024.71, of which 650 miles are within the limits of Pennsylvania.

This company owns 1,703 locomotives, 1,130 passenger cars, 74,501 freight cars and 2,726 cars in the company's service, making the total number of cars 78,357.

The number of its employes for the year ending June 30, 1905, was 50,731, and the total compensation paid them during the year was $30,845,326.

The train mileage during the year was 36,585,591, divided as follows: Mileage of revenue passenger trains, 14,129,522; mileage of revenue freight trains 21,922,857; mileage of revenue mixed trains, 533,212.

This company carried 15,518,372 passengers earning revenue, an equivalent of carrying 705,493,811 passengers one mile, the average distance carried being 45 miles.

The total passenger revenue of this road was $13,817,141; the average amount received from each passenger was 89 cents; the average receipts per passenger per mile, 1.959 cents, and the passenger earnings per mile of road, $4,184.

This corporation carried during the year 47,285,183 tons of freight, divided as follows: Products of agriculture, 2,644,779 tons; products of animals, 762,098 tons; products of mines, 30,892,802 tons; products of forests, 2,725,761 tons; products of manufactories, 7,241,149 tons, merchandise, 482,975 tons, and miscellaneous shipments, 2,535,619 tons.

For transporting these 47,285,183 tons of freight this corporation received $50,607,087. The average amount received for each ton of freight was $1.07; the average receipts per ton per mile, .566 of a cent, and the freight earnings per mile of road, $12,635.

The total earnings and income of this corporaton for the year were $70,877,303, divided as follows: Passenger earnings, $16,838,071; freight earnings, $50,851,926; other earnings from operation, $210,308; income from other sources including interest on bonds, dividends on stock, rentals, etc., $2,976,998.

The expenses of this corporation during the year were as follows: For maintenance of way and structures, $7,797,868; maintenance of equipment, $10,778,927; conducting transportation, $24,722,364; general expenses, $1,621,752; making the total operating expenses, $44,920,911. From this it appears that the operating expenses are 66.16 per cent. of receipts from operation.

Other expenses during the year which were properly deductions from income amounted to $12,282,396; making the total expenditure for the year $57,203,307.

Dividends were paid amounting to $8,006,802, leaving a surplus of $5,667,194.

In the operation of the road during the year there were 11 passengers killed and 275 injured; 130 employes killed and 1,605 injured; 215 other persons killed and 195 injured, making a total of 356 killed and 2,075 injured. Last year there were 515 killed and 2,284 injured.

Delaware, Lackawanna and Western.

The capitalization of this road is made up as follows: Stocks outstanding, $26,200,000; funded debt outstanding, $3,067,000; other forms of indebtedness including current liabilities, $7,217,743, or a total railway capitalization of $36,484,743.

Under the head of assets this company reports total cost of road owned, $17,506,386; total cost of equipment, $8,019,201; stocks and bonds owned, $13,366,574; cash and current assets, $15,541,765; other assets, $7,507,958, or a total amount of assets of $61,941,884.

Its mileage owned and operated is 816.39, of which 214.90 miles are within the limits of Pennsylvania.

This company owns 664 locomotives, 722 passenger cars, 23,360 freight cars and 900 cars in company's service, making the total number of cars owned 24,982.

Its employes number 18,878, and the total compensation paid them during the year was $10,367,866.

The number of passengers carried during the year was 18,473,656; the total passenger revenue was $5,377,118; the average amount received from each passenger being 29.1 cents. The average receipts per passenger per mile were 1.421 cents; the passenger earnings per mile of road, $8,486.

During the year this company carried 1,387,238 tons, the products of agriculture; 425,216 tons, the products of animals; 11,558,739 tons, the products of mines; 421,825 tons, the products of forests; 1,496,531 tons, the products of manufactories; 868,110 tons of merchandise, and 1,556,191 tons of miscellaneous shipments, or a total tonnage of 17,713,850.

The number of tons carried one mile was 3,047,729,523, and the average distance haul of one ton was 172 miles.

The total freight revenue was $22,589,376; the average receipts per ton per mile, .741 of a cent. Last year the average receipts per ton per mile were .749 of a cent.

The passenger earnings for the year were $6,927,984; freight earnings, $22,597,642; other earnings from operation, $363,655, making the total earnings from operation $29,889,281.

This company also received $4,000,795, income from other sources including interest on bonds, dividends on stock, rentals, etc., making the total earnings and income for the year $33,890,076. Last year the total earnings and income were $31,929,148.

The expenses for the year were as follows: $4,156,178 for maintenance of way and structures; $2,776,201 for maintenance of equipment; $8,358,376 for conducting transportation; $523,467 for general

expenses, making the total operating expenses $15,814,222, from which it appears that the operating expenses were 52.91 per cent. of receipts from operation.

Other expenses not properly chargeable to operation amount to $9,850,065, making the total expenses for the year $25,664,287.

From the surplus left dividends were paid amounting to $4,847,000, leaving the surplus for the year of $3,378,789.

Under the head of accidents, there were no fatal casualties among passengers, but there were 55 passengers injured; among employes 34 were killed and 276 injured; of other persons 77 were killed and 86 injured, making a total for the year of 111 killed and 417 injured. Last year there were 128 killed and 495 injured.

Erie.

Under the head of capitalization this company reports $176,271,300 of capital stock outstanding; $188,162,109 funded indebtedness; $11,824,353 of other forms of indebtedness including current liabilities, making a total railway capitalization of $376,257,762.

The assets for the year amount to $387,748,353, made up as follows: Cost of road, $326,625,072; cost of equipment, $24,212,610; stocks and bonds owned, $19,718,299; cash and current assets, $10,800,776; other assets, $6,391,596.

Its mileage owned and operated, was 1,883.73, of which 505.30 miles are in Pennsylvania.

Its equipment consists of 1,242 locomotives, 974 passenger cars, 50,695 freight cars, and 803 cars devoted to the company's service, making a total of 52,472 cars.

The number of persons employed by this company during the year was 29,870 and the total compensation paid them was $17,366,707.

The train mileage for the year was as follows: Miles run by passenger trains, 7,951,923; miles run by freight trains, 10,948,657; total number of miles run, 18,900,580.

The number of passengers carried was 20,240,210, an equivalent of carrying 525,333,393 passengers one mile, the average distance each passenger was carried being 26 miles.

The total passenger revenue was $7,688,576; the average receipts from each passenger 37.9 cents; the average receipts per passenger per mile, 1.464 cents, and the passenger earings per mile of road, $4,828.

Of the tonnage carried by this road during the year, 1,969,853 tons were products of agriculture; 569,899 tons the products of animals; 18,510,633 tons the product of mines; 1,325,285 tons products of forests; 3,710,665 tons the products of manufactories; 2,724,562 tons

of merchandise, and 1,980,836 tons of miscellaneous shipments. The total amount of freight carried was 30,791,733 tons, an equivalent of carrying 4,566,960,900 tons one mile. The average haul per ton was 148 miles.

The total freight revenue for the year was $29,410,811; the average amount received for each ton of freight was 95.5 cents; the average receipts per ton per mile .645 of a cent, and the freight earnings per mile of road, $15,750.

The passenger earnings and revenue for the year amounted to $9,083,087; the freight earnings, $29,632,322; other earnings from operation, $3,248,137; total earnings from operation, $41,963,546.

Income from other sources, including interest on bonds, dividends on stock, rentals, etc., $2,594,045, making the total earnings and income $44,557,591.

In the way of expenses, the report of this company shows the following: For maintenance of way and structures, $3,213,939; for maintenance of equipment, $6,757,202; for conducting transportation, $18,050,634; for general expenses, $888,593, making the total operating expenses $28,910,368.

The expenses of operation were 68.89 per cent. of receipts from operation. Last year the expenses of operation were 68.84 per cent. of receipts from operation.

During the year the expenses other than for operation were $12,601,183, making the total expenditures for the year $41,511,551.

Dividends were paid amounting to $2,555,696, leaving a surplus of $490,344.

During the year covered by this report, there were 19 passengers killed and 222 injured; 79 employes killed and 2,083 injured; 116 other persons killed and 215 injured, or a total of 214 killed and 2,520 injured. Last year, there were 272 persons killed and 2,116 injured.

Lake Shore and Michigan Southern.

$50,000,000 represents the capital stock outstanding of this corporation; $98,824,000 its funded indebtedness outstanding; $9,901,927 it current liabilities, making the total railway capitalization or liabilities, amount to $158,725,927.

Under the head of assets the report of this company shows cost of road, $66,700,000; cost of equipment, $17,300,000; stocks and bonds owned, $70,129,455; cash and current assets, $13,972,478; other assets, $7,718,004; making a total of $175,819,937 of assets.

Its mileage owned and operated is 1,520.35, of which 102.49 miles are within the limits of Pennsylvania.

The equipment of this road consists of 673 locomotives, 483 cars in passenger service, 26,622 cars in freight service, 1,259 cars in the company's service, or a total number of cars in the service of 28,364.

There were 21,935 employes reported by this road, to whom a compensation of $14,205,312 was paid.

Its train mileage consisted of 6,844,591 miles run by passenger trains, 351,114 miles run by mixed trains, and 7,447,797 miles run by freight trains, making a total of 14,643,502 train miles.

This road carried during the year 5,836,371 passengers, an equivalent of carrying 347,376,259 passengers one mile. The average haul per passenger was 60 miles.

The total passenger revenue was $7,140,316, or an average amount received from each passenger of $1.223. The average receipts per passenger per mile were 2.055 cents, and the passenger earnings per mile of road $7,101.

Of the freight carried, 3,110,968 tons were products of agriculture; 967,158 tons, products of animals; 16,995,548 tons, products of mines; 815,249 tons, products of forests; 6,296,395 tons, products of manufactories; 982,180 tons of miscellaneous commodities, or a total of 29,067,498 tons, an equivalent of having carried 4,689,406,933 tons one mile, an average haul per ton of 161 miles.

The total freight revenue for the year was $24,565,357; the average amount received for each ton of freight 84.5 cents; the average receipts per ton per mile .524 of a cent, and the freight earnings per mile of road $16,802.

The passenger earnings and revenue of this road were $10,560,268; the freight earnings and revenue $24,985,967; other earnings from operation, $666,338, or a total of earnings from operation amounting to $36,212,573.

To this was added income from other sources, including interest on bonds, dividends on stock, rentals, etc., amounting to $2,570,969, making the total earnings and income for the year ending June 30, 1905, $38,783,542. Last year the total earnings and income of this company was $37,342,316.

In the way of expenses this company has paid out during the year, for maintenance of way and structures, $6,638,566; for maintenance of equipment, $7,255,716; for conducting transportation, $13,755,702; for general expenses, $564,677, or a total of operating expenses amounting to $28,214,661, from which it appears that the operating expenses are 77.91 per cent. of receipts from operation.

Besides the expenses of operation, there have been paid out during the year for other expenses $6,036,650, making a grand total of ex-

penditures of $34,251,311. Dividends amounting to $4,010,670 have been paid by this company after which there remained a surplus of $521,561.

The accidents reported by this company are as follows: 15 passengers killed and 229 injured; 60 employes killed and 1,617 injured; 151 other persons killed and 167 injured, or a total of 226 killed and 2,013 injured. Last year there were 212 persons killed and 2,229 injured.

Lehigh Valley.

The capital stock of this company is $40,441,100; the funded indebtedness, $58,543,000; the current liabilities, $7,255,520, making the total liabilities or total railway capitalization $106,239,620.

The report of this company shows the assets to be as follows: Cost of road, $18,639,292; cost of equipment, $29,770,870; stocks and bonds owned, $34,046,673; cash and current assets, $11,981,129; other assets, $20,458,982, or a total amount of assets of $114,896,946.

The total mileage owned and operated is 1,392.89, of which 628.84 miles are within the State of Pennsylvania.

This company has in its service 747 locomotives, 488 cars in passenger service; 35,817 cars in the freight service, and 1,225 cars in the company's service, making a total of 37,530 cars.

The number of employes on the pay rolls of this company for the year were 20,372, to whom the total compensation paid amounted to $11,023,548.

The train mileage of this company was 4,058,662 miles run by passenger trains; 8,195,176 miles run by mixed trains, or a total train mileage of 12,253,838.

The number of passengers carried during the year was 4,535,233. Reduced to a single mile basis this is equivalent to carrying 202,056,339 passengers one mile, an average distance per passenger of 45 miles.

The total passenger revenue for the year was $3,509,825, the amount received per passenger per mile being 1.737 cents.

The tonnage of the road is classified as follows: Products of agriculture, 2,334,900 tons; products of animals, 681,387 tons; products of mines, 14,524,713 tons; products of forests, 592,218 tons; products of manufactories, 3,092,841 tons; merchandise, 1,611,841 tons, and miscellaneous shipments, 936,387 tons, making a total of 23,774,287 tons of freight transported on this road, which is an equivalent of carrying 4,103,775,941 tons one mile. The average distance of the haul of a ton of freight was 173 miles.

For the transportation of this freight the company has received $25,962,920. The average receipts per ton of freight were $1,092; the average receipts per ton per mile .633 of a cent, and the freight earnings per mile of road, $18,627.

The passenger revenue and earnings amounted to $4,116,848; the freight revenue and earnings, $25,962,920; other earnings from oper ation, $1,196,075, making the total of earnings from operation $31,-275,843.

From other sources there have been received $453,010, making the grand total of earnings and income $31,728,853.

From the receipts of this company there have been paid the following amounts: For maintenance of way and structures, $3,269,-383; for maintenance of equipment, $4,894,269; for conducting transportation, $10,139,038; for general expenses, $587,011, making the total expense from operation, $18,889,701. From these figures it appears that the expense of operation for the year was 60.40 per cent. of the receipts from operation.

In addition to the expenses of operation, the company has paid out during the year $7,446,263, making the total of operating and other expenses during the year, $26,355,964.

This company paid out in dividends $1,225,989, and still retained a surplus of $4,166,900.

Although this company carried 4,535,233 passengers during the year, no fatal accidents resulted and only 102 passengers were injured. Of employes 40 were killed and 933 injured; of other persons 45 were killed and 118 injured, making the total number of persons killed 85 and injured 1,153. Last year there were 117 persons killed and 1,307 injured, showing a reduction in the number of persons killed and injured which is to be heartily commended.

New York Central and Hudson River.

The total liabilities, or railway capitalization of this corporation is $387,817,186, divided as follows: Capital stock outstanding, $132,-250,000; funded indebtedness, $230,414,845; other forms of indebtedness, including current liabilities, $25,152,341.

This company reports as assets $402,132,605, divided as follows: Total cost of roads owned, $146,565,016; total cost of equipment owned, $50,688,034; stocks and bonds owned, $138,728,475; cash and current assets, $24,251,121; other assets, $41,899,959.

This corporation owns and operates 3,566.16 miles of road, of which 610.42 miles are within the limits of Pennsylvania, 50.40 being the number of miles of new line constructed by this company in Pennsylvania during the past year.

Its equipment consists of 1,849 locomotives; 2,123 cars in the passenger service; 63,957 cars in the freight service, and 3,584 cars in the company's service, or a total of 69,664 cars.

The total number of employes for the year was 50,912, and to these was paid as compensation, $34,766,241.

The total train mileage of this company for the year covered by this report was 42,679,594, divided as follows: Mileage of passenger trains, 22,628,345; mileage of mixed trains, 215,340; mileage of freight trains, 19,835,909.

The number of passengers carried during the year was 43,538,978, an equivalent of carrying 1,407,805,164 passengers one mile. The average distance each passenger was carried was 32 miles.

The passenger revenue for the year was $24,202,098; the average amount received from each passenger 55 cents; the average receipts per passenger per mile, 1.719 cents, and the passenger earnings per mile of road, $9,088.

This company carried during the year freight classified as follows: Products of agriculture, 5,512,397 tons; products of animals, 2,332,008 tons; products of mines, 17,579,382 tons; products of forests, 2,566,953 tons; products of manufactories, 5,261,471 tons; merchandise, 4,143,859 tons, and miscellaneous shipments, 2,338,442 tons. The total tonnage of this road was 39,734,512, an equivalent of carrying 7,645,858,138 tons one mile. The average distance haul of one ton was 192 miles.

The total freight revenue for the year was $48,743,359. The average amount received for each ton of freight was $1,226; average receipts per ton per mile, .638 of a cent; total freight earnings per mile of road, $13,762.

This corporation received from its passenger revenue and earnings $29,808,794; freight earnings and revenue, $48,871,026; other earnings from operation, $2,398,393; total earnings from operation, $81,078,213.

This company also received from other sources, including interest on bonds and dividends on stock $6,222,722, making the total earnings and income $87,300,935.

It has paid out for maintenance of way and structures $11,143,792; for maintenance of equipment, $11,137,824; for conducting transportation, $32,692,841; for general expenses, $2,143,830, making the total operating expenses, $57,118,287. From these figures it appears that the expenses of operation have been 70.45 per cent. of receipts from operation.

In addition to the expenditures for operation the company has paid out for other expenses $22,078,955, making the total expenses for the year $79,197,242. A dividend was paid amounting to $6,612,500, leaving a surplus of $1,491,193.

Of the passengers which this road has carried 15 were killed and 317 injured; of the great number of employes 153 were killed and 1,410 injured; of other persons than passengers or employes 303 were killed and 139 injured, making a total of 471 killed and 1,866 injured. Last year there were 466 persons killed and 1,313 injured.

Pennsylvania Railroad.

In considering the operation of this company it is well to remember that the figures here given do not cover any of the Pennsylvania system except the lines east of Pittsburg and Erie and west of Philadelphia. The lines of the Northern Central, the Cumberland Valley and the Philadelphia, Baltimore and Washington Railway Companies are not included in this report, each of them making a separate operating report.

In the report of this company for the year ending June 30, 1905, the total railway capitalization is shown to be $579,743,153. This amount is divided as follows: Amount of capital stock outstanding $302,513,300; amount of funded indebtedness outstanding, $196,532,448; amount of other forms of indebtedness including current liabilities, $80,697,405. Last year the total amount of railway capitalization reported by the Pennsylvania Railroad Company was $483,898,925; it will therefore be seen that there has been a material increase in the total railway capital of this company.

Last year the total amount of funded indebtedness outstanding was $110,284,340, showing an increase in the past year in the funded indebtedness of $86,248,108. The vast improvements which this company is now making along the lines of its road, show very clearly to what uses the money derived from this increased indebtedness is being devoted.

The assets of the Pennsylvania Railroad Company for the year covered by this report amount to $601,249,398, classified as follows: Cost of road, $148,849,238; cost of equipment, $50,304,427; stocks and bonds owned, $219,645,944; cash and current assets, $137,481,856; other assets, $44,967,933. Last year the total amount of assets was $506,798,945.

The total mileage reported for this year was 3,896.52, of which 3,075.62 miles were within the limits of the Commonwealth of Pennsylvania. The number of miles of new line constructed during the year in the State of Pennsylvania was 15.88.

The equipment of this road consists of 2,948 locomotives; 2,169 cars in the passenger service; 143,119 cars in the freight service, and 3,300 cars in the company's service, making the total number of cars in the service of this corporation 118,588.

This company carried on its payrolls 88,405 persons and the compensation paid them amounted to $61,204,230.

The train mileage was 52,031,975, of which 21,883,177 miles were run by passenger trains; 31,148,798 by freight trains.

The number of passengers carried was 52,010,565, an equivalent of carrying 1,257,675,494 passengers one mile. The average distance haul of a passenger was 24 miles.

The total passenger revenue was $25,158,900; the average amount received from each passenger, 48.3 cents; the average receipts per passenger per mile, 2 cents, and the passenger earnings per mile of road, $7,714. Last year the average receipts per passenger per mile were 2.02 cents.

During the year covered by this report the Pennsylvania Railroad Company carried freight as follows: Products of agriculture, 4,827,749 tons; products of animals, 1,823,534 tons; products of mines, 64,310,584 tons; products of forests, 5,362,004 tons; products of manufactories, 20,359,553 tons; merchandise, 608,715 tons, and miscellaneous shipments, 2,894,913 tons, making the total number of tons of freight carried 100,187,052, an equivalent of having carried 15,007,739,721 tons one mile. The average distance of the haul of one ton was 150 miles.

The total freight revenue for the year was $90,709,361; the average amount received for each ton, 90.5 cents; the average receipts per ton per mile, .064 of a cent, and the average freight earnings per mile of road, $23,334. Last year the total number of tons carried was 98,098,025 tons; the total freight revenue, $86,968,246; the average receipts per ton per mile, .606 of a cent.

This year the passenger revenue and passenger earnings were $31,086,053; the freight revenue and earnings $90,709,361; other earnings from operation, $1,542,577, making the total earnings from operation, $123,337,991. There was also an income from other sources, including interest on bonds, dividends on stock, rentals, etc., $10,422,721, making the total earnings and income $133,760,712.

Last year the passenger earnings were $30,430,533; freight earnings, $86,968,246; other earnings from operation, $1,485,726; total earnings from operation, $118,884,505. Income from other sources amounting to $10,432,682, making the total earnings and income $129,317,188.

This year the company paid out for maintenance of way and structures $14,134,196; maintenance of equipment, $21,785,780; conducting transportation, $46,812,829; general expenses, $3,123,921, making the total operating expenses $85,856,726. From these figures it is seen that the operating expenses of the Pennsylvania Railroad Company for the year were 69.61 per cent. of the earnings. Last year the percentage of operating expenses to earnings was 70.16.

In addition to the expenses of operation, this company paid out $28,862,225, making the total expenditures $114,718,951.

A dividend of $18,077,106 was paid to its stockholders, and it had left after transacting the business of the year a surplus of $964,655.

During the year covered by this report 30 passengers were killed and 865 injured; 265 employes were killed and 2,751 injured; 488 other persons were killed and 532 injured, making the total number of fatal accidents on the lines of this company 783, and of non fatal accidents, 4,148.

Last year there were 17 passengers killed and 877 injured; 275 employes killed and 3,277 injured; 467 other persons killed and 676 injured, making the total number of fatal accidents 759 and of non fatal accidents 4,830, showing an increase this year in fatal accidents of 24 and a decrease in non fatal accidents of 682.

Pennsylvania Company.

The Pennsylvania Company, while a part of the great Pennsylvania system, is yet a separate corporation from that of the Pennsylvania Railroad, and separate operating accounts are kept. This company is the operating company of the Pennsylvania lines west of Pittsburg, with the exception of the Pittsburg, Cincinnati, Chicago and St. Louis, which is also a part of the Pennsylvania system, but whose operations are not included in either the report of the Pennsylvania Railroad Company or the Pennsylvania Company.

This company has a stock capitalization of $168,422,557, divided as follows: Capital stock outstanding $40,000,000; funded debt outstanding, $107,898,905; other forms of indebtedness including current liabilities, $20,523,652.

This company has assets amounting to $176,286,991, made up as follows: Cost of real estate, $1,225,590; cost of equipment owned, $8,266,723; stocks and bonds of other companies owned, $116,728,954; cash and current assets, $28,487,220; other assets, $21,578,504.

The mileage reported by the Pennsylvania Company was 1,388.73, of which 292.61 miles are within the limits of Pennsylvania.

The number of locomotives used by this company in operating the lines of the subsidiary companies was 812; the number of cars

in the passenger service, 549; the number of cars in the freight service, 49,704; the number of cars in the company's service, 551, making the total number of cars in the service, 50,804.

It carried on its pay roll during the year 31,146, and to this number of employes it paid as compensation $17,178,463.

The total amount of train mileage for the year was 18,414,711. Of this amount 6,832,407 miles were run by passenger trains; 11,582,304 miles by freight trains.

The total number of passengers carried was 10,429,270. Reduced to a single mileage basis, this is found to be the equivalent of having carried 284,271,869 persons one mile, or an average distance haul of each person of 27 miles.

The total passenger revenue for the year was $5,662,944; the average amount received from each passenger 54.3 cents; the average receipts per passenger per mile 1.992 cents, and the passenger earnings per mile of road, $5,157.

The freight carried by the Pennsylvania Company is classified as follows: Products of agriculture, 2,666,745 tons; products of animals, 681,324 tons; products of mines, 49,225,690 tons; products of forests, 1,624,067 tons; products of manufactories, 15,755,710 tons; merchandise, 309,902 tons, and miscellaneous shipments, 1,630,861 tons, making the total tonnage for the year 71,894,299, an equivalent of carrying 4,862,899,238 tons one mile. The average distance of the haul of one ton was 68 miles.

The total freight revenue was $29,213,126; the average amount received for each ton of freight 40.6 cents; the average receipts per ton per mile .601 of a cent, and the freight earnings per mile of road, $20,050.

Assembling the figures showing the receipts from passengers, freight and other sources, we find the total earnings from operation of the Pennsylvania Company for the year ending June 30, 1905, to be $37,206,242, divided as follows: Passenger earnings, $7,515,978; freight earnings, $29,223,189; other earnings from operation, $467,075. To these amounts should be added income from other sources, including interest on bonds, dividends on stock, rentals, etc. amounting to $8,803,377, showing the total earnings and income of this corporation to be $46,009,619.

The operating expenses of the company for the year covered by this report were $26,232,380. Of this amount, $5,012,391 were expended for maintenance of way and structures; $5,977,429 for maintenance of equipment; $14,480,334 for conducting transportation, and $762,226 for general expenses, making the percentage of operating expenses to earnings 70.50.

In addition to the expenses for operation, this company paid out for other expenses not properly chargeable to operation, $15,885,369, making the total of operating and other expenses $42,117,749.

This company paid dividends during the year amounting to $2,000,000, after which there remained a surplus of $1,891,870.

Of the passengers carried by this company 10 were killed and 242 injured; of employes 94 were killed and 983 injured; of other persons, 154 were killed and 162 injured, making the total number of casualties for the year 258 killed and 1,387 injured. Last year there were 210 killed and 1,467 injured.

Philadelphia and Reading.

The total capitalization of the Philadelphia and Reading Railway Company is $100,000,729, of which the capital stock outstanding amounts to $20,000,000; the funded indebtedness, $67,683,952; the current liabilities, $12,316,777. There has been no change in the total amount of stock outstanding and the total amount of funded debt outstanding for several years.

The assets of this company amount to $110,388,260, divided as follows: Cost of road, $82,252,694; stocks and bonds owned, $1,295,000; cash and current assets, $11,971,559; other assets, $14,869,007.

The total mileage operated by this company was 1,017.72, of which 959.87 miles are within the limits of Pennsylvania.

The equipment of this company is as follows: Number of locomotives, 900; cars in passenger service, 843; cars in freight service, 38,280; cars in company's service, 860; total number of cars in service, 39,983.

The number of employes is reported as 22,687, and the amount of compensation paid them $13,388,239.

The total train mileage for the year was 16,405,410, classified as follows: 6,130,330 miles run by passenger trains; 10,002,684 miles run by mixed trains, and 272,396 miles run by freight trains.

The number of passengers carried during the year was 28,503,771, an equivalent of having carried 361,675,888 passengers one mile, or an average distance carried of 13 miles.

The total passenger revenue was $5,717,399; the average amount received from each passenger, 20.1 cents; the average receipts per passenger per mile, 1.581 cents, and the passenger earnings per mile of road, $6,253.

The total number of tons of freight carried during the year was 39,909,073, divided as follows: Products of agriculture, 1,676,670 tons; products of animals, 463,188 tons; products of mines, 26,344,535

tons; products of forests, 1,468,392 tons; products of manufactories, 5,833,185 tons; merchandise, 2,534,302 tons and miscellaneous commodities, 1,588,801 tons.

The total freight revenue for the year was $30,199,887; the average amount received for each ton was 75.7 cents; the average receipts per ton per mile, .807 of a cent, and the freight earnings per mile of road, $29,674.

The total earnings and income of the Philadelphia and Reading Railway for the year ending June 30, 1904, were $34,978,331. This year the total earnings and income were $37,536,154, divided as follows: Passenger earnings, $6,363,312; freight earnings, $30,199,887; other earnings from operation, $282,408, making the total earnings from operation, $36,845,607. The income from other sources, including interest on bonds, dividends on stock, rentals, etc., amounted to $690,547.

The aggregate expenses for the year ending June 30, 1905 were $19,480,350; of this amount $2,738,215 were expended in maintenance of way and structures; $5,365,779 in maintenance of equipment; $10,672,769 for conducting transportation; $703,587 for general expenses. The operating expenses for the year were 52.87 per cent. of receipts from operation, this being the smallest percentage of expenses to receipts of any of the larger corporations reporting to this office.

For the year ending June 30, 1904, the percentage of operating expenses to earnings was 57.82.

In addition to the expenses from operation, other expenses were incurred during the year amounting to $10,696,642, making the total of operating and other expenses $30,176,992.

Last year, for the first time in many years, the stockholders of the Philadelphia and Reading Railway Company received some return on their money invested in the way of dividends, $800,000 being paid during the year ending June 30, 1904. This year the stockholders of this corporation have received $4,000,000 in dividends, after the payment of which a surplus of $3,359,162 remained.

During the year covered by this report there were 6 passengers killed and 153 injured on the lines operated by this company; 72 employes were killed and 1,361 injured; 125 other persons were killed and 195 injured, making a total of 203 fatal and 1,079 non fatal accidents. During the year ending June 30, 1904, there were 224 persons killed and 945 injured.

Pittsburg, Cincinnati, Chicago and St. Louis.

This railroad also belongs to the Pennsylvania system, although its operating report is made independent of either the Pennsylvania Railroad Company or the Pennsylvania Company.

It has a capitalization of $123,717,032, divided as follows: Capital stock outstanding, $52,790.691; funded debt outstanding, $64.610,025; other forms of indebtedness including current liabilities, $6,316,316.

In the way of assets the company reports, costs of road, $93,251,-115; cost of equipment, $10,687,873; stocks and bonds owned, $2,518,-118; cash and current assets, $5,305,139; other assets, $16,351,743, or a total of assets amounting to $128,113,988.

The mileage of this company is 1,423.50, only 89.26 miles being within the limits of Pennsylvania.

In the way of equipment this company reports 607 locomotives, 490 passenger cars, 21,218 freight cars, and 421 cars in the company's service, making the total number of cars in the service 22,129.

A peculiar feature of the reports of this road for the last three years, is noticed in the number of persons employed and the compensation paid to employes. For the year ending June 30, 1903, there were 20,475 persons employed, to whom the company paid a total yearly compensation of $12,372,536, this being an average daily compensation of $2.07. For the year ending June 30, 1904, there were only 16,510 persons employed, a decrease of 3,965, yet the total yearly compensation paid them was $12,721,799, an increase of $349,263. The average daily compensation for the year ending June 30, 1904, was $2.17, being an increase over the previous year of 10 cents.

For the year ending June 30, 1905, 21,630 persons were employed, to whom was paid a compensation of $12,856.013, making the average daily compensation $2.20, and showing that the wages paid by this company to its employes are steadily increasing.

The total train mileage for the year covered by this report was 16,360,272, of which 6,997,081 miles were run by passenger trains and 9,363,191 by freight trains.

This year the total number of passengers carried was 10,452,735, an equivalent of carrying 337,966,573 passengers one mile, an average haul per passenger of 32 miles.

The total passenger revenue was $6,504,800; the average amount received from each passenger 62.2 cents; the average receipts per passenger per mile 1.925 cents, and the passenger earnings per mile of road $6,184.

The total tonnage for the year was 33,432,207, an equivalent of having carried 3,069,339,581 tons one mile, or an average haul of 92 miles for each ton. The freight carried is classified as follows: Products of agriculture, 1,959,683 tons; products of animals 875,878

tons; products of mines, 18,734,808 tons; products of forests, 1,508,676 tons; products of manufactories, 8,329,587 tons; merchandise, 376,914 tons and miscellaneous shipments, 1,646,661 tons.

The total freight revenue was $20,037,992; the average amount received for each ton of freight, 59.936 cents; the average receipts per ton per mile, .653 of a cent, and the freight earnings per mile of road, $14,366.

The total earnings from operation this year were $29,537,218. Of this amount $8,803,443 are classified as passenger earnings; $20,449,523 as freight earnings; $284,252 as other earnings from operation. There was also received as income from other sources $310,643, making the total earnings and income $29,847,861. Last year the total earnings and income were $28,705,641.

From the receipts from operation during the year expenses were paid as follows: Maintenance of way and structures, $3,598,126; maintenance of equipment, $5,495,530; conducting transportation, $11,394,306; general expenses, $630,869, making the total operating expenses $21,118,831. From these figures we find that the operating expenses were 71.50 per cent. of the total receipts from operation. Last year the percentage of operating expenses to earnings was 74.46.

In addition to these expenses for operation, the company also paid out $6,684,349, making a grand total of expenditures exclusive of dividends of $27,803,180.

This company paid in dividends $1,841,512, and had a surplus remaining of $203,169.

During the year 3 passengers were killed and 75 injured; 70 employes were killed and 1,072 injured; 116 other persons were killed and 145 injured, making a total of 189 killed and 1,292 injured. Last year there were 193 fatal and 1,404 non fatal accidents.

NATIONAL REGULATION OF INTERSTATE RATES OF TRANSPORTATION.

Since the organization of the National Association of Railway Commissioners, consisting of the members of the Interstate Commerce Commission, Railroad Commissioners and other State officials charged with the supervision of common carrier corporations, the question of the right and duty of Congress to either fix rates of transportation or determine the reasonableness of those which have been fixed by railroads, has year after year received most careful consideration. There have been papers read by the most eminent railroad managers and by students of political economy on all the features of the rate making problem.

This organization commenced its examination of the rate problem in 1889, and through the intervening years the members of the Association have had good opportunities to carefully consider and digest all the numerous questions that arise in problems of transportation and especially those which relate to the fixing of reasonable rates.

The deliverances of this Association at each annual convention have been uniform, or reasonably uniform, in character. Conservatism has usually characterized the resolutions which have been passed upon this subject, for extremists have seldom been able to control the deliberations of this organization.

The convention at Deadwood, held in August of this year, probably went further in the direction of radical legislation than the most conservative thought of the country on this subject would warrant, for the best thought among political economists of this day is that Congress should never attempt to fix rates of transportation for the common carriers, but the scope of authority which should be given by Congress to the Interstate Commerce Commission, or some other tribunal, should be limited to the power of passing upon and determining the reasonableness and the uniformity of rates which common carriers have established. The Convention at Deadwood, however, passed to a limited extent beyond this line of demarcation

The report of this office for the year ending June 30, 1904, is conservative in its references to the powers which should be given by Congress to any tribunal charged with the adjustment of the rate problem. The report was made and printed prior to the time of

the passage of the bill by the lower branch of Congress on that subject, which bill either died or was smothered in the Senate. The National Administration has since then enunciated its ideas upon the rate question, and it is a satisfaction to know that not only the views of the President but those of railroad managers and organizations greatly interested in the transportation of commodities, are in entire harmony with the views suggested in the report of last year.

To quote from the report for the year ending June 30, 1904, after a full discussion of the merits of the common carrier's and the shipper's side of the question, under an article entitled "Federal and State Supervision of Transportation Corporations," it was said:

"It would seem that conservative thought leads to these conclusions: First, that the consolidation and merger of common carrier corporations be not only permitted but encouraged; second, that railway managers be not only permitted but encouraged to confer with each other with reference to the establishment of uniform and reasonable rates of transportation, and third, that the Interstate Commerce Commission be clothed with power to hear and determine complaints against rates which may be challenged under such rules of procedure as may be adopted to insure justice. And when the Interstate Commerce Commission shall have passed upon the equity of a rate challenged, that its findings shall be conclusive unless there is an appeal from its determination to the Federal courts, which courts shall have final jurisdiction over the matters at issue."

* * * *

"It is probable that the national legislation which may be effected with reference to determining the reasonableness of rates, should provide that when a rate has been challenged and has been passed upon by the Interstate Commerce Commission, the findings of the Commission should be acquiesced in by the transportation company until the courts in final adjudication of the question at issue shall have reversed the action of the Interstate Commerce Commission."

Extremists advocate giving to such national tribunal the power to fix rates for the transportation of all commodities of an interstate character. There are two cogent reasons why this cannot now, and probably can never be done. It is not likely at this time nor for many years to come that a body of men representing the nation, can cope with a problem of such immensity as the establishment of rates for all the railroads of this country, and under the laws by which railroads were given an existence, the right and power were

given to the railroad corporations to fix rates of transportation within certain limitations. These two objections certainly at this time stand as an insurmountable barrier to the proposition that Congress should fix the rates for the transportation of persons and commodities. A discussion in extensio of these two objections is a waste of time, for a careful consideration of even the statement of the objections will carry conviction as to their formidable character.

The idea of giving a tribunal the power to fix rates of transportation is so repulsive, so impossible of execution as to make the proposition ridiculous, and while the railroad managers generally have been fair in their discussions and in their declarations against interference with the affairs of railroads, yet there has been and is to-day a lack of fairness on the part of many of them in the assumption that it is the desire of the administration or the desire of the most thoughtful people of the land to give such a power as fixing rates of transportation to a national tribunal.

All who are giving this matter thought will see that no such proposition is seriously considered. On the contrary, all that is demanded is the giving to the Interstate Commerce Commission or to some other body similarly constituted, the power to hear and determine the reasonableness, the fairness and the uniformity of rates which have been established by railroads and which are complained of by some citizen, passenger, or shipper.

That the power exists in Congress to establish such a tribunal and clothe it with sufficient power to pass upon the reasonableness and fairness of rates is to-day not questioned by anyone who is familiar with the national Constitution and the decisions that have been made by Federal courts on the power to regulate interstate commerce under the National Constitution. The courts have gone so far, their deliverances have been so specific that there is no room for doubt as to their meaning and there is no chance for these judicial bodies to retreat from the position they have taken with reference to this power in Congress to exercise supervision over interstate railroads to the extent indicated.

Since wholesome legislation has been suggested in Congress, the public mind has been mystified, as indicated herein, by an erroneous assumption on the part of writers upon the railroad side of the question. It is too weighty a question to trifle with and whatever legislation is commended and whatever shall pass the portals of the two houses of Congress and receive Executive approval must be based upon facts that are well known to the thinking people of these United States.

The consolidation, the merger, the establishing of communities of

interest have so solidified railroad interests that limitless power exists in railroad managers that can make or ruin the commercial affairs of the nation. Transportation is no small factor in placing the products of our country in the markets of the world, and if the question of charges is left to the railroad managers alone, the situation is a critical one from a business standpoint.

It is no reflection, at least it is not intended so, that railway managers might lay such tolls upon the commerce of the country as to cripple it. As against this proposition it may be very cogently said that the railroads are more interested than any other great enterprise in the commercial welfare of the country. Admitting the truth of this, yet would it be good policy for a government to permit any great interest to have in its absolute control the power to make or restrict commerce? If there is any one subject in all the land, from a commercial standpoint, around which safeguards should be placed, it is this one question of passing such legislation that it shall be beyond the power of any interest or combined interests to cripple the commercial welfare of this nation.

Incidents of the past to show the necessity of protective legislation are easily found and their recital may give offence to some railway managers at this time, but "enterprises of great pith and moment" have been ruined, individuals have been made bankrupt, by unreasonable, unfair and discriminatory charges which have been made for transportation. These are crimes against the commercial world which the American people will never tolerate. Fairness in political and commercial matters is one thing which the American people desire and demand.

It is not an extreme measure to provide that some tribunal shall have power to pass upon the uniformity or the reasonableness of rates for the transportation of the productions of this country. It has every element of justice and gives in itself reasonable assurance that there will be a square deal in all that pertains to the public functions of common carrier corporations.

It is impossible to determine how much litigation there may be in case a tribunal is given the power to pass upon the reasonableness of rates which may be adopted by common carrier corporations. It is entirely probable that there will be a much smaller percentage of litigation before this tribunal and before the courts than is now apprehended. There are reasons of a most plausible character for this statement. The officials of the railroads who are charged with the duty of fixing rates of transportation, of all other men in the land are best informed as to what constitutes uniformity and reasonableness of rates, and they can have no difficulty in determining

what discriminations are in the establishment of rates, and knowing full well that they are liable to be revoked by the Interstate Commerce Commission, or some other tribunal, or by the courts, they will so adjust them as to stand the test of any investigations or adjudications which may be made in reference thereto.

In Pennsylvania, the courts of the Commonwealth have the power to determine whether the rates established by gas companies and water companies, incorporated either under special laws of the General Assembly, or under the general corporation acts of 1874 and previous general acts authorizing their incorporation, are unreasonable and any citizen of the Commonwealth who may feel himself aggrieved by any rate charged by these corporations can apply to the courts with reference to the unreasonableness thereof. There is therefore no room for extortion, there are no opportunities to make unreasonable demands upon the people for services rendered by these corporations.

The managers of these companies understand full well in their adjustment of rates that they must be uniform and reasonable or else they are liable to be brought into expensive litigation and have their established rates overturned by judicial action. What are the results of the existence of such laws in Pennsylvania? It is true, there have been a few cases where complaints have been made and the courts have acted promptly and passed upon the question of unreasonableness, but to-day litigation on that subject seems to be practically at an end. Scarcely a case of the kind can be found in any of the courts of the Commonwealth. Why? Because those having power to fix rates, fully realize that they must be fair in their adjustment, and so in all probability it will be with interstate rates for the transportation of persons and commodities.

Those who are to fix the rates are possessed of knowledge that no other individuals have with reference to railroad rates of transportation, and therefore are most competent to fix rates which will stand the test of reasonableness by the national tribunal or by the federal courts. It may therefore be safely assumed that it will not be many years after the passage of the national statute on the lines indicated here before there will be established on all the interstate railroads not only uniform rates, but rates which will stand a thorough test of the essential quality of reasonableness.

In addition to the legislation which has been suggested, there must be a modification of the Sherman Act, which prohibits railroad managers from conferring with each other with reference to rates of transportation. If reasonable and uniform rates are to be required, and it is assumed they must be, then it is imperatively

essential that railroad managers shall be at perfect liberty to confer with each other and adopt uniform rules to enable them to arrive at a basis of adjustment from which uniform and reasonable rates can be established. Nothing is clearer than that this must be done in connection with the legislation which is proposed to be passed to empower the Interstate Commerce Commission, or some other national tribunal, to hear, determine and adjust rates for the transportation of persons and commodities, which may be adopted and put in force by the several railway managements of this country.

In the reports of this office for many years general commendation has been given the railroads for the wonderful service they have rendered the country in the development of its commercial and industrial interests, and certainly the present Secretary of Internal Affairs would be the last to recommend any legislation which would either prevent a fair return upon the investments which have been made in railway securities, or in any way cripple the public service of these corporations, but that there should be given to the State and nation power to prevent a railroad from committing an offence against the commerce of the State or nation, or against individuals, there can be no doubt, and this can be done in the wholesome yet conservative legislation which has been suggested in the reports of this office for years and which it seems will soon be canonized by the national Congress.

THE MILEAGE BOOK.

In my report of two or three years ago I gave my views with reference to the new railway mileage book, which was placed for sale at an advance of $10. per book over the price previously charged for a thousand mile book.

Having been closely connected officially with the railways of Pennsylvania for a number of years, I have seen much to approve and but little to condemn in the construction, management and operation of railways within the State of Pennsylvania. Certainly no better railways can be found anywhere in the world, neither can the passenger or shipper anywhere be more satisfactorily conserved in the way of comforts and conveniences than on the railroads of Pennsylvania.

In the published reports of this office there has been no hesitancy in saying this, and in the report of the fiscal year just closed the railroad companies were highly commended for their action in rela-

tion to the elimination of the pass queston from the problem of transportation. There has also been no hesitancy in saying that there were features about the new mileage book which were annoying and which appeared also to be in violation of at least the spirit of the Constitution.

The protests of the traveling public and the views entertained here have been disregarded, a fact which is greatly to be regretted.

Many years ago a thousand mile mileage book was placed upon the market for $20, and was very generally approved and used by the traveling public. This was the voluntary act of the common carriers and may be presumed to indicate, from the common carrier's point of view, a reasonable charge for such a mileage book.

It is alleged that some of the purchasers of these books violated the contract contained in the book, and on account of this a deposit, as required by the new book, was demanded, equal to 50 per cent. of the previous $20 charged. This deposit to be retained by the railroad company or traffic association until the book was fully used and then the deposit to be returned to the purchaser under certain conditions.

Where does the common carrier get the right to make such a demand? The demanding of $10 additional as a deposit from each purchaser of a book, and the retention of the same for months, and in many cases for a year, must be either legal or illegal.

If the charter of a corporation or the laws authorizing the same confer the right to make such demands, to draw from the channels of trade such prodigious sums of money, then the act is a legal one and however annoying or unjust it may seem, it must stand at the will of railway managers. If, on the contrary, the accumulation of hundreds of thousands of dollars, and undoubtedly millions, as a deposit from the purchasers of mileage books, is not authorized by law, then the act is an illegal one.

If we turn to Section 6, Article 16, of the Constitution, we will find the following:

"No corporation shall engage in any business other than that expressly authorized in its charter."

Again in Section 5, Article 17 of the Constitution, we find the following:

"No incorporated company doing the business of a common carrier shall directly or indirectly engage in any other business than that of a common carrier."

It will be seen therefore that the restrictions upon these corporations are explicit and easily comprehended. Is the holding up of millions of dollars from the channels of trade, as is done in the

demand for a deposit on mileage books, not an engagement in a business other than that of a common carrier? Is this not a transcending of the corporate functions of a common carrier? And is it not infringing upon the rights of individual citizens? It is dangerously near the banking business, and proper regard for the depositors would suggest the payment of interest on deposits.

Where does the right come from to make such a demand? Certainly not from any law, directly or indirectly, and if such law existed it would be in violation of the Constitution above quoted. Why should there be such a drainage on the financial affairs of commerce? What is there to justify it? Not the wrongdoings of a few individuals who violated their contract can justify the imposition of such an annoyance upon the majority of the traveling public and justify illegal acts. But, it is claimed that the railroad companies that are making such drafts from financial channels receive no benefits from the moneys so deposited. It might as well be claimed that it was simply recreation to deposit a million dollars in the wrecked Enterprise Bank of Allegheny.

Argument upon this question is useless. If there is no money to the railroad companies in these large sums demanded from the public, then from the railroad standpoint, the scheme ought to be abandoned.

The average rate per passenger per mile in the United States is less than two cents, hence the sale of a mileage book at $20 per thousand miles can scarcely be construed as impairing the passenger revenues of railroad corporations. Again, the average rate received per passenger per mile by the Pennsylvania, for the fiscal year just closed, is exactly two cents.

The fact is, that the mileage book put on the market some two or three years ago was not the result of the best thought in connection with the transportation of passengers, but those who conceived the idea are not willing to acknowledge the wrong inflicted upon the public, as they would do by abandoning the scheme. It should, however, be abandoned just the same.

NATIONAL ASSOCIATION OF RAILWAY COMMISSIONERS.

At the convention held in November, 1904, in the city of Birmingham, Alabama, it was decided that the session of the Association for 1905 should be held in Deadwood, South Dakota, beginning on the 16th of August. Accordingly on that date a large assemblage of members of the Association convened in that city, largely under

the auspices of the Railroad Commissioners of South Dakota. The Governor of that State was present, extending greetings to the members of the Association, as did also the Mayor of the city of Deadwood.

The National Association of Railway Commissioners being composed of officials from most of the States of the Union, their assemblage in Deadwood was made the occasion of extending hospitalities of an unusual character. It is difficult to pass to the real business of the Association without thus briefly referring to the very generous treatment which was had by the Association at the hands of the people of South Dakota, and especially at the hands of the citizens of Deadwood.

After the preliminaries incident to the opening of the convention, Mr. Isaac B. Brown, of Pennsylvania, Chairman of the Executive Committee, made a report with reference to the program of the Convention and the itinerary to be taken by the Association after the business of the convention should be completed.

A committee of which Mr. W. O. Seymour, of Connecticut was the chairman then made its report on the construction and operating expense of electric railways. Mr. W. O. Seymour, the chairman, being absent the report was read by the next member of the committee, Mr. W. W. Morgaridge, of Pennsylvania.

Following this, Hon. B. F. Chadbourne, of the State of Maine, read the report of the Committee on Grade Crossings.

Hon. C. F. Staples, of Minnesota, presented the report on Railroad Taxes and Plans for Ascertaining Fair Valuation of Railway Property.

Hon. R. Hudson Burr, of Florida, presented the report on the Amendment of an Act to Regulate Commerce.

Hon. Fuller C. Smith, of the State of Vermont, presented the report of the Committee on Powers, Duties and Work of the State Railroad Commissions.

Hon. William Kilpatrick, of the State of Illinois, in the absence of Hon. H. C. Adams, of the Interstate Commerce Commission, presented the report of the Committee on Railroad Statistics.

Hon. J. C. Clements, of the Interstate Commerce Commission, presented the report of the Committee on Legislation.

Hon. William E. Young, of Minnesota, presented the report of the Committee on Delays Attendant Upon Enforcing Orders of Railroad Commissions.

In addition to these reports of Standing Committees and Special Committees, a paper was presented, prepared by Mr. C. Loomis Allen, President of the New York Street Railway Association, his subject being Problems in Electric Railway Operation.

Before completing the business of the convention a recess was taken upon an agreement that the convention would re-assemble on Saturday, August 19, for the purpose of hearing read the paper by Judge Cowan, of Fort Worth, Texas.

At the re-assembling of the convention in the City Hall, at Hot Springs, it was ascertained that Judge Cowan had sent his paper to the chairman of the Executive Committee, he himself being unable to attend. On motion of the convention, Mr. Brown, of Pennsylvania, chairman of the Executive Committee, read this paper, which was on motion received, placed on file and ordered to be published with the proceedings of the convention without further action.

Before the convention adjourned, Hon. W. G. Smith, of South Dakota, was elected President; Hon. Joseph P. Rice, of Missouri, Vice President; Hon. J. H. Wharton, of South Carolina, Second Vice President; Hon. Edward A. Mosely, of the District of Columbia, Secretary, and Hon. Martin S. Decker, of the District of Columbia, Assistant Secretary. Mr. Isaac B. Brown, of Pennsylvania, was appointed chairman of the Executive Committee and a member of the Committee on Amendment of Act to Regulate Commerce. Mr. W. W. Morgaridge, of Pennsylvania, was advanced to the position of chairman of the Committee on Construction and Operating Expenses of Electric Railways.

The organization of the National Association of Railway Commissioners was effected in 1889, since which time annual conventions have been held. The necessities for the existence of this organization are best known to those who have made a study of the incongruities which exist and the lack of uniformity so prevalent in regard to public supervision of transportation companies in the several States of the Union. Strenuous efforts have been made by the Association to assimilate State laws in all that pertains to the organization, maintenance and operation of railroads. While the results have not fully met the expectations of the members of the Association in the way of assimilation of laws, yet it is a fact that much has been accomplished of interest to the shipper and the common carrier.

The necessity for the assimilation of laws in the several States grows more apparent each year, and this is seen in the fact that railway systems are being consolidated with great rapidity, and a road which was formerly limited to a State is now embraced within a system that may extend half way across the continent. It is important therefore if for no other reason than the adjustment of rates, that there should be uniform laws in all of the States through which such a line passes, that those exercising supervision over taxes, construction and operation may be able to make rules and regulations with regard to supervision which will be equitable.

There are many other measures of railroad interest on account of the rapid merger and consolidation of great lines, which seem to indicate the necessity for more uniformity of laws in the several State on matters of so great importance to the commercial world as are those things which relate to transportation of persons and commodities and the rules and regulations which control them. There is little uniformity on taxation and but little more on capitalization; in some States there are restrictions and in others none; over capitalization may be made in one State and in another State capitalization is limited to the actual amount of money or actual value of the property which may go into the construction and equipment of a road; some States only have maximum rates, in some the railroad managers are left entirely free to charge whatever rate they may see fit to impose, and in other States the railway commissioners have power not only to fix rates, but to regulate the movement of trains, prescribe the kind of depots which shall be built for the accommodation of passengers, fix classifications of freight, and absolutely control the kinds of safety appliances that are used. Indeed, restrictive features are so great in some States as to cripple railroads for performing their functions. On account of the consolidation of railroad interests, it would seem almost a necessity that the laws in the several States by which supervision is exercised should be made more uniform.

The continued existence of the National Association of Railway Commissioners is desirable, for through its efforts something certainly can be done to further assimilate State laws on the question of railroad construction, operation and maintenance, and place them in greater harmony with the national statutes which control interstate shipments and interstate railroads.

THE RAILROAD MAP OF PENNSYLVANIA.

For some fifteen years a railroad map of Pennsylvania has been published upon which have been indicated the lines of the different railways operating within the limits of the State. Great care has been taken to make this map a credit not only to this office, but to the railways and the commercial interests of the State. That it has been appreciated and found of great value is clearly indicated in the demand made for it not only by railroads, but shippers throughout the entire length and breadth of the State.

The arrangement of the data on the map whereby the different systems of railways were shown in different colors was of great advantage to shippers, and in every way the map has been highly commended.

A few months ago an order was made for an edition of 5,000. After considerable delay we were advised by the Superintendent of Public Printing that His Excellency the Governor did not approve of the publication. A communication was addressed to the Superintendent asking for the reasons which were given by the Executive for refusing to approve the order and a reply was received, that under the new printing law the only way the map could be printed was in connection with the annual report of the Bureau of Railways, and then it must be limited to 3,200.

Realizing how great the demand would be for these maps, especially during the extra session of the Legislature, a modified order was made for 3,200, in accordance with the suggestion which came from those in authority. After some delay, this office has been advised that the Governor now refuses to concur in the order for 3,200 of the maps.

The Secretary of Internal Affairs is therefore unable to secure the printing of this publication which seems to have been found of great value to all the people in the Commonwealth. It is to be regretted that the great number of persons who apply for these maps must be refused.

STREET RAILWAYS.

In the rapid development of the material and industrial interests of Pennsylvania, great as it has been in the last decade, it will be difficult to find any particular industry or interest that has advanced so rapidly as have the affairs of those corporations engaged in the local transportation of passengers in cities and towns and in interurban localities.

Looking back at the old reports of street railways made from ten to fifteen years ago, from a comparative standpoint, it is seen that the capitalization, the assets, the public functions performed by these corporations were of a diminutive character.

In the preparation of the data for the annual report for the year ending June 30, 1905, relating to the affairs of street railway companies, there is disclosed information which shows that in the street railways of Pennsylvania there is invested capitalization amounting to many millions, while the other side of the ledger shows

assets of a most formidable character, and when the fact is considered that these corporations are carrying millions of passengers each year, some little realization of the immensity of these interests is derived.

Tabulations have been made, as appears by the consolidated tables, having relation to the several classifications of capitalization, liabilities, mileage, employes, compensation of employes, passengers carried, total receipts and expenditures and accidents.

Consolidated Table B covers the items of capitalization of each of the operating companies reporting to this department for the year ending June 30, 1905. The total capital stock of operating street railways in Pennsylvania is $87,046,847; the total amount of bonded indebtedness is $58,230,667; the total liabilities, $24,919,086; the total capitalization, including current liabilities, $170,196,600.

To this amount of capitalization including current liabilities should be added the capitalization of subsidiary street railways amounting to $140,326,413 in the way of stock outstanding; funded and unfunded indebtedness, $76,589,690, or a total capitalization of $387,112,703.

Looking back to the report for the year 1887, that being the year when the present Secretary of Internal Affairs was first concerned in the compiling and publishing of annual reports on steam and street railways, it will be seen that the total amount of capitalization as then reported was $17,911,680.

These figures alone give unquestionable evidence of the rapidity of growth that characterized the investments in enterprises relating to the transportation of passengers in the cities, towns and inter urban districts of the Commonwealth. Indeed, it would seem that financiers have almost grown wild in the way of investing money in these methods of local transportation, yet great as has been the advance in expenditures in the lines indicated, there are very few if any of the street railway lines constructed that have been abandoned.

Many of them have been failures from a financial standpoint, but this has not always been due entirely to a failure to receive a requisite amount of remuneration, but too often it has been due to excessive capitalization, the issuance of great indebtedness in the way of bonds, making fixed charges so great that the income from operations of some of these lines has not been sufficient to meet the fixed charges thus created. However, in the re-organizations which have come and the introduction of new methods and economies in the way of transportation, there has been marked improvement from a financial standpoint on most of the lines of these street railways, as is

disclosed by the details found in the reports of the several companies, which details have been tabulated and are found in the consolidated tables.

Turning from the figures which denote the total capitalization, and making a study of assets of operating street railways, it is found that the total amount of cost of road and equipment for all these operating roads was $119,283,196. In addition to this substantial asset of operating street railway companies, stocks and bonds of other companies are owned amounting to $27,260,850, to which may be added cash and current assets, $13,550,222, and other assets, $10,222,358,making the total amount of assets, $170,316,626.

To this may be added the cost of road and equipment and other assets of the lessee companies, as given in Table G of the consolidated report, amounting to $224,553,276, making the total assets of operating and subsidiary companies $394,869,902.

This office has no means of ascertaining to what extent fictitious features exist in the capitalization or in the assets of these corporations. In compiling the figures for the several companies, diligent effort has been made to avoid duplications in both liabilities and assets.

It is to be regretted that in Pennsylvania so little heed has been given by the law making power of the State to prevent the issuance of fictitious capitalization. Experienced engineers will not find it difficult to determine what the actual cost of construction and equipment may be of street railway lines built under ordinary circumstances, but there are other matters to be considered, such as the cost of franchises in municipalities and all that pertains to securing rights of way and privileges, and in these matters, in many instances it is beyond the power of an engineer to ascertain the actual amount of the expenditures which have gone into the estimated cost of construction and equipment.

It seems like "line upon line and precept upon precept" to refer to the lack of proper legislation in Pennsylvania on the question of capitalization, especially of this class of corporatons whose functions are so completely of a public character. The best thought on this subject would seem to indicate that most rigid laws should have been enacted to prevent fictitions capitalization. Supervision ought to have been given to some public official enabling him to prevent the issuance of stocks and bonds without the payment of their par value. Financial affairs would have been rendered much more simple if such laws had been passed, and many of the citizens of the Commonwealth would have been relieved from the frauds

which have been committed as a result of fictitious capitalization, which has so generally characterized the financial affairs of street railway corporations.

Great as Pennsylvania may be in all that makes a State great from an industrial standpoint, there has not been that care taken in regard to restrictive features in the way of capitalization that there should have been. If a bond is on the market, offered by a street railway corporation of Pennsylvania, it ought to carry the information to any person who may desire to purchase the same, that the amount of money named therein or its equivalent was actually paid to the corporation before the bond was granted.

It frequently occurs that in the discharge of the duties of this office in regard to transportation companies inquiries are made as to how much money was paid on certain bonds when they were granted. This office of course has no means of ascertaining the facts except as they are disclosed by the annual reports of these companies, and while on the face of them it would seem that all transactions have been regular, yet evidence is not wanting to show that many of the street railway securities of Pennsylvania have been issued without proper financial consideration.

In most of the New England States a transportation company cannot issue its bonds without the certificate of the railway commissioners or other public officials to the fact that the actual amount of money named in the bond has been paid to the treasurer of the company. Where this is done financial affairs are more stable and less fraud is practiced upon the purchasers of financial securities.

Looking at the mountains of capitalization in street railways as disclosed by these figures, it would seem that it is almost too late to attempt to do the right thing now. These corporations have gone through the financing process incident to the period without the proper restrictions, and to pass a law now which would restrict corporations hereafter incorporated, would seem to be an unjust discrimination. This feature of the case would seem to indicate that great care should be exercised in whatever legislation may hereafter be adopted on the question of restrictions of the capitalization of these corporations. This observation must not be so construed that it is ever too late to do right, but the condition in regard to companies already incorporated and excessively capitalized and the restrictions which would be placed upon new companies under the proposed improved legislation, call for conservative action on the part of the law making power of the Commonwealth.

Undoubtedly, over capitalization exists in many of the enterprises that make up to so large a degree the commercial affairs of State

and nation. It undoubtedly exists in steam railways, but outside of the wild mining speculations of the west, it is difficult to find anywhere, schemes of over capitalization that have been worked so thoroughly and perhaps successfully as in the street railway corporations of Pennsylvania.

If comparisons be made of the cost of road and equipment as indicated by the capitalization of street railways, it will be found that the capitalization of these corporations so far exceeds the capitalzation per mile of road of steam railways as to indicate very clearly the truth of the statement that over capitalization exists to a greater degree in the affairs of street railway companies than in most other enterprises within the State.

In Table C will be found a statement of gross earnings from operation, the income from other sources and the total income of all the operating street railways in Pennsylvania. The gross earnings from operation alone during the year were $37,305,407; the income from other sources, $583,402, or a total of $37,888,809.

In Table G which relates to subsidiary companies, it is found that these companies have received as rental and from other sources an income amounting to $11,066,890. This should not be added to the income of the operating companies for the reason that it would produce a duplication to a very large degree, at least in the amount which operating companies have paid subsidiary companies in the way of rental.

Turning from the receipts of operating companies for the year covered by this report, to the year 1887, we find that the companies then doing business in Pennsylvania had a total of receipts and income amounting to $10,025,905.

While the disparity indicated between the income for the year covered by this report and for the year 1887 is very great, yet in fact the report for the year 1887 is a duplication to the extent of the rentals paid by operating companies to subsidiary companies.

Consolidated Table D embraces a tabulation giving in detail the amount of money expended for operating expenses, for taxes, for interest, for rentals and other expenses, together with the amount paid in dividends by operating companies.

Under the classification of operating expenses, there was paid $20,752,497; taxes, $1,670,648; interest, $3,100,583; rentals, $11,204,409; other expenses, $331,993; dividends, $705,798, or a total of $37,765,928.

In Table G, relating to subsidiary companies, the dividends paid were $8,848,497, which added to the dividends paid by operating companies would make the total amount paid in dividends $9,554,295.

In considering the amount of dividends paid by subsidiary companies, it must be understood that the source from which the money is derived to pay these dividends is very largely at least, from the item of rentals, $11,204,409, paid by operating companies.

Again, for comparison it is interesting to look at the expenses paid by street railway companies for the year 1887, where it is found that the total expenditures of both operating and subsidiary companies were $5,646,606.

Consolidated Table E covers the mileage of operating street railway companies, as follows: Length of road, main track, and total length of all tracks operated. Under the first classification, the mileage reported for the year was 3,062.66; under the second classification, 3,169.66. The total mileage reported for the year 1887 was 519.87.

There is in Table E also a statement of the total number of cars owned by each operating company, amounting to 8,099; in 1887 there were 2,217. Also in this same consolidated table is given the number of employes of each operating company, amounting to 23,486, and their total compensation, $14,126,876.

Some practical idea of the magnitude of the public service performed by street railway corporations in Pennsylvania is given by the figures denoting the total number of passengers carried and the number carried by each company as seen in the last classification of consolidated Table E, the number of passengers carried for the year being 854,007,798, while for the year 1887 the number carried was 184,835,994.

All these comparative data support the statement that the street railway interests of Pennsylvania and probably of the other States, have advanced with greater rapidity than most of the other enterprises found within the limits of the State.

There are few, if any, street railway lines that use horses or mules as a motive power. Long years ago these faithful animals were supplanted by the introduction of the cable and of the electric power. They served their time and period and the public so well that while their service exists only as a reminiscence, they were in no small degree a means of conserving public interests. But how diminutive now seem their services compared with the prodigious strength displayed in the new appliances that are brought into action by the introduction of electricity.

All the old equipment, the appliances, the road beds, in every particular have disappeared from the face of the earth, all through the invention and introduction of new methods, new means and new powers of transportation. Where in all that pertains to industrial

and material development has there been such a rapid disappearance of old methods and introduction of new as is seen in the condition of street railways of ten or fifteen years ago as compared with these conditions of to-day.

In considering the details which relate to both operating and subsidiary companies, it is proper to say that in 1887 there were 69 street railways in Pennsylvania that, as either operating or subsidiary companies, were concerned in the consolidated reports of that year. For the year covered by this report there are 115 operating companies and 120 lessor or subsidiary companies.

In considering the number of both operating and subsidiary companies, it is to be understood that many hundreds of companies have, since 1887, been incorporated and have been either practically merged in other companies or have gone out of existence in one form or another.

Turning from the figures which relate to the capitalization, assets, operation, income and expenditures of street railway companies, to the pathetic side of the affairs of these corporations, it is found that during the year, 38 of the passengers carried were killed and 1,858 injured; of employes 17 were killed and 349 injured; of other persons than passengers and employes 162 were killed and 1,539 injured, or a total of 217 persons killed and 3,746 injured, making a total of fatal and non fatal casualties of 3,963.

For the year 1887 the number of passengers killed was 4 and 17 injured; of employes none were killed and 3 injured; of other persons 8 were killed and 42 injured, or a total of 11 persons killed and 63 injured, making a total of fatal and non fatal casualties of 74.

If we were to reduce these statistics regarding street railways to a system of percentages, it would seem that the hazard of passengers, employes and other persons is greater to-day than it was in 1887. Whether this be due to carelessness or whether it be largely due to the velocity with which cars are run upon the street railways, or to other causes we have no data, but in all probability the increased hazard as disclosed by these figures is largely attributable to the increased speed with which the cars carrying passengers and employes are run.

STEAM RAILROADS NOT IN OPERATION.

List of steam railroad corporations, whose lines are not in operation or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished to the Department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny and Lawrence,	$1,500,000	.....	$4,879
Allegheny and Western Connecting,	140,000	$4,606	4,560
Allegheny and West Moreland,	280,000	28,000	14,316
Arcadia and Clifton Heights,	25,000	5,050	5,050
Altoona and Beech Creek Terminal,	150,000	.....	.....
Bedford and Western,	500,000	25,000	84,648
Belt Line,	120,000	.....	.....
Black Diamond,	70,000	1,400	1,400
Black Lick and Yellow Creek,	100,000	23,257	21,257
Boon Mountain,	180,000	9,000	1,829
Breakneck Valley,	50,000	1,000	.....
Bridgeville and Millers Run,	20,000	400	400
Brookville and Mahoning,	1,350,000	13,500	25,000
Brownsville Southern,	50,000	1,000	2,882
Brunot Island Connecting,	10,000	200	200
Cambria Terminal,	70,000	7,000	46,517
Canonsburg and Bishop,	40,000	800	800
Canton and East Liverpool,	10,000	500	6,527
Central and Eastern,	140,000	2,800	2,327
Charleroi and Belle Vernon,	30,000	3,000	3,600
Chartiers Valley and Northern,	50,000	14,584	12,949
Chartiers and Venetia,	50,000	1,000	1,000
Cheat Haven,	20,000	2,000	3,814
Cheat River,	35,000	3,500	8,081
Cheat River and Pittsburg,	35,000	3,500	351
Cheat River and Wheeling,	35,000	700	351
Chest Creek,	6,000,000	6,000	6,000
Clearfield, Conemaugh and Western,	1,500,000	37,500	35,000
Conemaugh Valley,	220,000	11,000	11,000
Confluence and Morgantown,	250,000	25,000	31,425
Consolidated Terminal Railroad of Pittsburg,	70,000	1,786	7,138
Cornwall and Western,	250,000	12,500	12,334
Danville and Shamokin,	250,000	43,696	43,696
Dauphin and Berks,	100,000	100,000	100,000
Dean,	20,000	500	500
DuBois Southern,	500,000	10,000	22,198
Eastern,	500,000	291,000	399,123
Elizabeth and Webster,	100,000	2,000	697
Fair Haven and Georgetown,	450,000	4,500	10,609
Finleyville and Library,	30,000	1,650	1,650
Fort Pitt and Leasdale,	30,000	600	600
Franklin and Parkers Landing,	350,000	35,000	6,236
Franklin and Clearfield,	1,200,000	12,000	85,448
French Creek,	100,000	2,000	.....
Fulton, Bedford and Somerset,	15,000,000	300,000	40,115
Gladdens Valley,	50,000	1,000	456
Glassport Terminal,	50,000	1,000	760
Glasgow,	7,500	750	750
Greene County,	250,000	250,000	250,000
Greer and Van Eman,	30,000	600	600
Hares Valley,	120,000	2,400	2,113
Homer and Susquehanna,	105,000	10,500	8,704
Harrisburg and South Mountain,	1,000,000	1,000,000	1,000,000
Heinbach,	140,000	2,800	2,800
Horam Run,	80,000	1,600	2,432

STEAM RAILROADS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Houstonville Coal,	50,000	1,000	1,000
Indian Creek Valley,	40,000	5,675	5,675
Industrial,	60,000	1,200	293
Inter Urban,	1,600,000	60,600	60,600
Kane,	110,000	10,400	10,386
Kiskiminetas Connecting,	60,000	6,000	8,000
Kittanning Run,	100,000	10,000	4,081
Lake Erie,	1,000,000	1,000,000	1,000,000
Laurel Hill,	400,000	20,000	20,000
Leckrone and Little Whitley,	150,000	7,500	10,000
McKeesport and Clairton Connecting,	250,000	25,000	18,306
McKeesport and Versailles Belt Line,	50,000	200	175
Mahoning and Anita,	450,000	22,500	8,220
Manchester Connecting,	20,000	400	332
Massillon and Little Beaver,	30,000	3,000	251
Meadow Lands and Zedlker,	50,000	5,000	37,141
Midland,	360,000	18,000	20,000
Midway Connecting,	200,000	10,000	1,400
Milford and Dingman,	80,000	.....	1,910
Milford and Log-Tavern Pond,	60,000	.....	1,135
Milford, Matamoras and New York,	150,000	.....	92,384
Monongahela and Allegheny Connecting,	30,000	600	.....
Mocanaaqua and Eastern,	50,000	1,000	.....
Monongahela, McKeesport and Youghiogheny,	80,000	4,000	1,007
Monongahela Short Line,	200,000	2,000	2,000
Monongahela Southern,	160,000	160,000	685,323
Monongahela and South West,	200,000	2,000	2,000
Monongahela and Street Run Terminal,	40,000	800	910
Monongahela and Western,	20,000	800	800
Monterey and Streets Run Connecting,	20,000	1,000	2,088
Montour and Gregg,	30,000	600	600
Mt. Carmel and Natalie,	175,000	175,000	.....
New Berlin and Winfield,	42,000	10,625	27,616
New Castle and Butler,	100,000	10,000	9,550
New Cumberland and Pittsburg,	400,000	8,000	87,224
New York, Pennsylvania and South Western,	1,000,000	10,000	50,400
New York Short Line,	250,000	250,000	349,162
Nicholas, Rome and LeRaysville,	160,000	10,000	10,000
Northampton Central,	120,000	2,400	2,400
Northern Central Connecting,	350,000	30,500	37,140
North Shore,	200,000	4,000	6,000
Noscoe Run,	25,000	500	.....
Nunundah,	25,000	2,500	5,101
O'Connell,	40,000	4,000	1,000
Oswayo,	25,000	1,000	1,069
Path Valley,	200,000	.....	.....
Pike Run,	60,000	6,000	6,000
Penn Haven Junction and Glen Onoka,	60,000	6,000	420
Pennsylvania, Monongahela and Southern,	250,000	11,000	11,000
Pennsylvania and Western Railroad,	100,000	100,000	100,000
Pennsylvania and Western Railway,	600,000	60,000	20,756
Philadelphia and Camden,	10,000	1,500	1,300
Philadelphia and Eastern,	250,000	25,000	25,000
Philadelphia, Glenside and Willow Grove,	100,000	1,200	1,200
Philadelphia Terminal,	280,000	28,000	1,500
Philadelphia, Trenton and Lehigh Valley,	700,000	32,500	7,570
Philadelphia and Western,	1,250,000	450,000	156,364
Pittsburg, Akron and Western,	20,000	.....	.....
Pittsburg, Birmingham and Eastern,	3,000,000	90,000	130,194
Pittsburg and Carnegie,	50,000	1,000	13,652
Pittsburg Connecting and Terminal,	25,000	500	500
Pittsburg, Indiana and Eastern,	180,000	9,000	8,300
Pittsburg and Northwest,	500,000	25,000	25,000
Pittsburg and Southeastern,	30,000	6,000	2,101
Pittsburg and Southwestern,	80,000	15,551	15,551
Pittsburg and Tube City,	150,000	3,900	3,900
Pittsburg, Westmoreland and Somerset,	220,000	11,000	343,159
Pittsburg and Western Terminal,	100,000	600	690
Point Breeze and Gibsons Point,	18,000	5,412	5,412
Potomac and Allegheny,	310,000	15,500	32,732
Pottsville, Frackville and Shenandoah,	125,000	5,000	4,401
Plumville,	200,000	10,000	66,405
Reading, Birdsboro and Pottsville,	10,000	500	500

STEAM RAILROADS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Redstone,	30,000	708	708
Redstone Central,	150,000	40,000	39,603
Roxboro,	100,000	70,000	68,801
Saucon Valley,	30,000	3,000	704
Scranton, Factoryville and Tunkhannock,	250,000	25,000	25,000
Scranton and Lake Winola,	150,000	4,608	123
Seward Railway,	50,000	1,500	2,766
Sharon and Butler,	600,000	15,000	2,233
Sherick Run,	500,000	50,000	4,219
Shickshinny and Huntingdon,	70,000	1,500	315
Slatington,	200,000	5,000	678
Somerset County,	200,000	74,400	.....
Southern Central,	3,000,000	.....	705
Southwestern Du Bois,	40,000	2,000	215
Speedway and Scranton Lake,	25,000	2,500	1,500
State Line and Lake Erie,	200,000	12,000	2,637
Steel Valley,	135,000	7,000	558
St. Marys Terminal,	100,000	10,000	1,043
Sugar Valley,	20,000	2,000	2,000
Susquehanna and Eaglesmere,	120,000	6,000	587
Susquehanna and Southern,	170,000	8,500	8,500
Tide-water and Susquehanna,	1,300,000	1,300,000	15,805
Tuscarora,	310,000	.....	.....
Uniontown, Waynesburg and West Virginia,	1,000,000	25,000	25,000
Washington and Fayette,	90,000	4,666	4,666
Washington and Greene,	55,000	5,500	4,412
Washington, Westminster and Gettysburg,	400,000	28,000	11,000
Washington and State Line,	150,000	600	940
West Chester and Phoenixville,	250,000	12,750	14,503
Webster,	30,000	.....	1,425
Westmoreland Central,	150,000	15,351	14,700
West Pittsburg Connecting,	90,000	3,600	3,382
Wheeling, Waynesburg and Eastern,	750,000	1,000	1,000
Wilkes-Barre Terminal,	3,500	3,500	250
Wilkes-Barre East and West,	5,000,000	.....	177,266
York Springs,	125,000	18,000	18,070
Youghiogheny Central,	200,000	20,000	20,851
Youghiogheny Connecting,	10,000	1,000	2,184
Youghiogheny and Elizabeth,	50,000	1,000	5,000
Youghiogheny Southern,	200,000	200,000	200,000
Total,	$66,506,000	$7,117,825	$6,584,757

LIST OF STREET RAILWAYS NOT IN OPERATION.

List of street railway corporations, whose lines are not in operation, or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together wtih amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished to the Department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny, Evergreen and Millvale,	$24,000	$24,000	$24,000
Allegheny and Westmoreland,	3,000	100	100
Allen Street,	30,000	3,000	1,681
Allen Electric,	20,000	2,000	225
Allenport and Roscoe,	15,000	1,500	463
Allentown and South Allentown,	10,000	300	210
Allentown and Reading,	30,000	3,000	.....
Alliance and Bath,	75,000	7,500	7,500
Alliance, Bath and Nazareth,	66,000	2,640	1,651
Alliance and Cherryville,	50,000	5,000	5,000
Airville and Delta,	54,000	5,400	300
Altoona Belt Line,	50,000	5,000	.....
Altoona and Hollidaysburg,	50,000	5,000	5,000
Ambridge Borough,	9,000	900	900
Apollo and Leechburg,	36,000	7,200	7,200
Arbutus Park,	18,000	600	200
Aramingo Avenue,	12,000	6,250	146
Aspinwall and Springdale,	48,000	.....	1,600
Aspinwall and Springdale,	61,500	2,050	2,050
Athens, Sayre and South Waverly Street,	50,000	5,000	.....
Atlantic,	6,000	600	600
Audubon,	6,000	3,000	2,558
Avalon and Glenfield,	36,000	1,200	1,371
Berwick and Nanticoke,	96,000	3,200	3,200
Baden,	9,000	300	215
Baden and Conway,	12,000	400	36,081
Bala,	6,000	3,900	3,774
Baldwin,	36,000	1,740	1,546
Bankers,	52,800	52,800	52,800
Banks and Broad,	5,000	500	500
Baltimore and Westminster and Gettysburg,	750,000	75,000	18,481
Bates,	9,000	9,000	84,936
Bath and Chapman,	12,000	1,200	1,200
Beach Street Connecting,	3,000	100	92
Beaver and New Brighton,	30,000	1,000	1,000
Beaver and Bridgewater,	12,000	400	400
Beaver Falls Electric,	12,000	400	400
Beaver Falls and New Brighton,	24,000	800	800
Beaver Meadow, Hazleton, Mahanoy and Shenandoah,	150,000	15,000	15,000
Bedminster,	15,000	500	326
Bellefonte Traction,	12,000	800	450
Belt Line Extension,	3,000	300	.....
Ben Avon,	6,000	600	600
Ben Avon and Baden,	90,000	3,000	40,516
Ben Avon and Emsworth,	4,000	400	68,092
Benton Avenue,	6,000	200	200
Berwick,	15,000	1,500	260
Bethleham and Bath,	36,000	1,440	1,003
Bethlehem and Siegfrieds,	42,000	1,680	1,680
Bloomfield Connecting,	80,000	4,000	4,000
Bloomsburg and Danville,	66,000	5,280	5,325
Bloomfield Elevated,	80,000	4,000	4,000
Bloomsburg and Millville,	60,000	2,000	2,000
Borough,	6,000	200	200
Boyertown and Palm Street,	72,000	3,700	1,171
Brereton Avenue,	12,000	12,000	16,626
Bridgeville,	60,000	2,000	2,000

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Bridgewater,	24,000	800	800
Broad Street and Boulevard,	60,000	2,000	284
Broad Street Rapid Transit,	150,000	50,000	5,000
Broadway,	3,000	192	192
Brown and Parrish,	15,000	15,000	5,008
Brownsville and Uniontown,	72,000	7,200	7,200
Burgettstown and State Line,	45,000	1,440	1,440
Bustleton and Byberry Rapid Transit,	120,000	4,000	495
Butler and Cottage Hill,	25,000	1,000	600
California,	25,000	2,500	1,000
California and Allenport,	50,000	5,000	375
Cambria and Westmoreland,	120,000	12,000	500
Camp Hill and Harrisburg,	21,000	840	156
Cayuga and Torresdale,	20,000	2,000	296
Carnegie and McDonald,	60,000	2,291	2,291
Carnegie, McDonald and Canonsburg,	110,000	3,600	1,000
Carnegie, McDonald and Canonsburg,	120,000	5,490	5,490
Carnegie, Oakdale and McDonald,	60,000	2,402	2,402
Cedar Avenue,	12,000	400	400
Cement Belt,	72,000	19,440	16,818
Chester County Traction,	48,000	1,920	1,920
Chester, Wayne and Norristown,	27,000	2,700	2,000
City Traction Company,	10,000	1,000	1,000
Citizens' North End,	36,000	36,000	.....
Clearfield and Curwensville,	66,000	2,200	700
Cleveland, Geneva and Meadville,	150,000	5,000	896
Commonwealth,	72,000	2,000	2,000
Conemaugh Valley,	120,000	19,700	2,959
Connell Park and Speedway,	50,000	5,000	5,000
Coraopolis and Monaca,	5,000	5,000	3,020
Coraopolis and Alliquippa,	30,000	1,000	1,000
Corry and Columbus,	30,000	10,000	10,000
Crawford County,	90,000	10,500	10,500
Creighton, New Kensington and Springdale,	45,000	1,400	1,400
Dalton,	20,000	2,000	1,800
Danboro and Point Pleasant,	70,000	7,000	7,184
Danville and Northumberland,	60,000	2,000	2,163
Danville and Riverside,	18,000	1,800	1,800
Danville and Sunbury,	325,000	34,500	34,500
Darby, Lansdowne and Llanerch,	24,000	800	314
Darby and Yeadon,	5,000	500	132
Dauphin County,	84,000	8,400	361
Delaware,	240,000	24,000	9,244
Delaware County Rapid Transit,	36,000	1,305	1,305
Delaware River and Morrisville,	6,000	600	119
Dillsburg and Allen,	50,000	5,000	.....
Dillsburg, Wellsville and Dover,	78,000	2,600	413
Dillsburg, York Springs and Gettysburg,	150,000	5,000	950
Donora and Carroll,	30,000	1,110	691
Douglass and Donora,	18,000	1,800	1,000
Doylestown,	50,000	500	1,500
Dravosburg and Jefferson,	8,000	400	170
Duquesne and Lincoln Place,	25,000	800	168
Duquesne and Mifflin Streets,	6,000	600	226
East Aramingo Avenue,	18,000	9,250	149
East Bank,	42,000	1,400	1,400
East End Connecting,	10,000	340	340
Eastern Crawford County,	5,400	6,300	6,300
Easton and Belvidere,	258,000	41,280	41,280
Easton and South Easton,	100,000	2,000	.....
East Street and Evergreen Street,	6,000	200	200
Ecobridge,	4,800	175	3,299
Eldred,	25,000	500	260
Elizabeth,	24,000	800	550
Elizabeth and Donora,	42,000	1,400	3,050
Elizabeth and Monongahela,	42,000	1,400	600
Elizabethtown and Florin,	30,000	1,000	1,000
Elizabethtown and Middletown,	54,000	1,800	1,800
Elk,	102,000	10,200	7,489
Elwood City,	9,000	300	205
Erie, Cambridge, Union and Corry,	1,000,000	125,000	135,000
Erie and Corry Traction,	110,000	3,600	3,600

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Erie County Electric,	250,000	134,300	.....
Evergreen,	6,000	600	.....
Fairmount Park,	100,000	.....	.....
Farmersville and Terre Hill,	48,000	1,600	242
Ferry,	3,000	300	300
Finley Lake and North East,	54,000	1,800	1,250
Frankford, Bridesburg and East Fairmount Park,	78,000	2,320	.....
Frankford Avenue Connecting,	6,000	600	500
Freedom Electric,	6,000	200	200
Freedom and North Rochester,	18,000	600	600
French Point,	6,000	200	18,943
Gettysburg and Mt. Holly,	300,000	30,000	7,643
Girard and Conneaut Traction,	36,000	3,600	3,600
Gladwyne,	12,000	420	255
Glenwood Rapid Transit,	270,000	9,000	995
Grant and Liberty Streets,	7,500	7,500	16,820
Greene County Rapid Transit,	50,000	5,000	297
Greenville Electric,	26,000	11,440	11,216
Greenville Street,	18,000	.....	.....
Hampden,	36,000	.....	.....
Harmer,	24,000	2,400	2,400
Hanover Central,	48,000	1,600	1,600
Harmony,	21,000	700	784
Harrisburg and Bridgeport,	6,000	200	105
Harrisburg and Hummelstown,	42,000	4,200	64,458
Harrisburg and Riverton,	12,000	.....	.....
Harvey's Lake,	54,000	18,000	18,300
Hazleton and Suburban,	18,000	600	600
Hazleton, Weatherly and Mauch Chunk Traction,	100,000	10,000	10,000
Hoytdale and Beaver Falls,	30,000	3,000	182
Huntingdon,	180,000	6,000	703
Indiana,	24,000	800	800
Indiana and Blairsville Intersection,	115,000	3,750	3,000
Intermural,	75,000	2,500	2,500
Inter-State Electric,	200,000	60,000	10,000
Iron City,	31,200	31,200	31,200
Jeannette, West Newton and Monongahela Valley,	78,000	2,890	1,187
Johnstown, Woodvale Heights and Conemaugh,	30,000	1,000	400
Kane,	24,000	1,250	238
Kilbuck,	30,000	1,000	1,000
King Street and Carlisle Avenue,	12,000	4,000	4,000
Kittanning and Cowanshannock Valley,	75,000	15,866	15,848
Lackawannock Island,	20,000	600	170
Lake Erie and Albion Traction,	72,000	2,400	560
Lancaster and Coatesville,	150,000	5,000	1,838
Lancaster and Eastern,	400,000	1,605	2,283
Lancaster and Quarryville,	225,000	82,080	69,924
Lancaster, Roherstown and Mt. Joy Railway,	400,000	5,000	5,000
Lancaster and Safe Harbor,	54,000	1,800	366
Lansdowne Central,	10,000	335	171
Laurel Hill,	60,000	2,000	2,000
Leechburg, Freeport and Tarentum,	25,000	2,800	582
Leet Township,	18,000	600	341
Leetsdale Borough,	15,000	1,500	.....
Lehigh and Carbon Traction Company,	90,000	3,000	3,000
Lewisburg and Mifflinburg,	100,000	1,950	.....
Library and West Liberty,	54,000	5,400	3,000
Loop,	12,000	400	400
Lower Merrion,	6,000	6,000	10,612
McDonald Street,	60,000	2,040	2,040
McKeesport and Suburban,	12,000	400	226
McKeesport,	42,000	4,200	745
McKees Rocks and Allegheny,	8,000	800	800
McKees Rocks and Coraopolis,	5,000	5,000	1,404
Mahanoy City and Tamaqua,	60,000	20,000	.....
Main and Mifflin,	9,600	9,600	318
Manor Valley,	18,000	600	153
Marietta and Maytown,	20,000	600	150
Mayfield, Carbondale and Crystal Lake,	18,000	1,800	1,482
Market Street Elevated,	5,600,000	280,000	280,000
Market Street, Richmond and Frankford Elevated,	96,000	96,000	138,500
Marshall Avenue,	36,000	36,000	37,000

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Meadville, Conneautville and Albion Traction,	100,000	3,335	653
Meadville, Conneautville Lake and Linesville,	72,000	7,200	7,200
Meadville and Saegertown,	34,000	4,000	4,000
Meadville and Titusville,	180,000	18,000	9,000
Media, Newtown Square and Norristown,	42,000	4,200	4,000
Midland Street,	100,000	100,000	109,200
Minisink,	60,000	6,000	500
Minsi Valley,	42,000	1,000	400
Mercer County,	60,000	3,000	287
Merion Electric,	40,000	4,000	600
Myersdale and Salisbury,	250,000	250,000	250,000
Monaca Electric,	18,000	600	600
Monaca, Alaquippa and Coraopolis,	72,000	2,400	2,400
Monoca and Alaquippa,	60,000	2,000	2,000
Monongahela City, Ellsworth and Washington,	.....	.....	5,000
Monongahela City and Daggs Ferry,	15,000	1,500	350
Monroe and Northampton,	90,000	90,000	10,813
Montgomery and Berks Traction,	30,000	1,000	182
Montgomery Traction Street,	40,000	9,600	9,600
Moravia and Wampum,	9,000	900	102
Morningside Electric,	24,000	800	41,050
Morningside Street,	18,000	600	600
Mt. Jewett and Marvin Creek,	54,000	1,200	.....
Mt. Pleasant, Pleasant Unity and Bagley,	100,000	10,000	1,695
Mt. Pleasant and Pleasant Unity,	60,000	6,000	283
Moyamensing and Southwark Rapid Transit,	282,000	9,400	1,035
Munhall and Mifflin Street,	25,000	800	390
Municipal,	4,500	450	450
Murray Avenue,	3,000	300	300
Nanticoke Suburban,	12,000	1,200	.....
Nazareth and Bath,	24,000	1,680	1,005
Nazareth and Farmersville,	9,000	300	300
New Bedford and State Line,	12,000	12,000	.....
Newberry Passenger,	18,000	600	.....
New Bethlehem and Hawthorn,	36,000	1,200	533
New Brighton, Beaver Falls and Morado,	24,000	800	800
New Castle and Moravia,	30,000	3,000	182
New Grant,	750	75	75
New Terminal,	3,000	300	300
Newtown and Hatboro,	75,000	7,500	2,120
Nobles Lane,	6,000	600	200
Northampton and Lehigh,	72,000	2,880	1,880
Northampton Southern,	36,000	3,600	.....
North End,	125,000	3,600	.....
Northern Cambria,	600,000	400,000	108,863
Northern Electric,	15,000	1,500	1,500
Northern Street,	30,000	1,000	1,000
North Philadelphia Passenger,	300,000	300,000	300,000
North Rochester,	30,000	3,000	500
North Side and South Side,	24,000	800	800
Northumberland County Traction,	54,000	1,800	625
Nunnery Hill,	12,000	1,200	.....
Oakmont and Verona Traction,	7,500	250	95
O'Harra,	42,000	4,200	4,200
Overbrook, Bryn Mawr and Paoli,	138,000	13,800	559
Oxford, Cochranville and Parkesburg,	84,000	2,800	6,000
Oxford and Kennett Electric,	100,000	3,200	3,200
Oxford, West Grove and Avondale,	66,000	1,320	15,000
Park Avenue and Carlisle Street,	8,000	800	803
Parkside Rapid Traction,	42,000	1,400	235
Penn Park,	18,000	600	597
Pennsylvania,	18,000	1,800	62
People's Traction of Pittsburg,	10,000	1,000	143
People's Traction of Erie,	48,000	1,600	1,600
People's Traction of Philadelphia,	6,000,000	6,000,000	.....
Perkasie, Doylestown and New Hope,	24,000	1,600	1,600
Perkiomen Valley,	180,000	6,000	6,000
Perry County Electric,	50,000	1,600	406
Philadelphia, Bridgeport and Schuylkill,	24,000	2,400	2,000
Philadelphia, Coatesville and Lancaster,	600,000	600,000	888,000
Philadelphia and Darby Creek,	6,000	200	.....
Philadelphia, Devon and West Chester,	21,000	2,100	2,000
Philadelphia and Garretford,	24,000	200	.....

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Philadelphia, Lancaster and Harrisburg,	90,000	90,000	500
Philadelphia and Langhorne,	24,000	3,144	3,144
Philadelphia, Media and Delaware,	48,000	4,800	4,500
Philadelphia, Media and Wilmington,	33,000	3,300	3,000
Philadelphia and Merion,	100,000	25,000	8,481
Philadelphia, Norristown and Phoenixville,	16,500	1,650	1,500
Philadelphia and Paoli,	96,000	9,600	9,500
Philadelphia and Rosemont,	150,000	25,000	2,500
Philadelphia, Wayne and West Chester,	22,500	2,250	2,000
Phoenixville and Bridgeport,	100,000	2,480	2,480
Pittsburg and Allegheny Valley,	1,500,000	180,000	171,318
Pittsburg and Butler,	1,500,000	330,000	330,000
Pittsburg, Carnegie and McDonald,	42,000	1,622	222
Pittsburg and Clairton,	54,000	1,800	.....
Pittsburg and Harmony,	12,000	1,200	1,200
Pittsburg Rapid Transit,	13,200	13,200	13,200
Pittsburg Southern,	12,000	1,200	8,119
Pittsburg and Westmoreland,	350,000	350,000	298,000
Pittston People's,	10,000	500	500
Pocono, Llanna and Newfoundland,	54,000	1,850	317
Pottstown, Boyertown and Reading,	150,000	6,200	7,275
Pottstown and Reading,	500,000	168,000	168,000
Pottstown and West Chester,	500,000	5,000	20,000
Pottstown and Suburban,	6,000	250	252
Pottsville and Suburban,	60,000	2,000	500
Radnor Belt Line,	50,000	5,000	249
Red Lion and Airville,	72,000	7,200	300
Reedsville and Milroy,	42,000	1,562	1,562
Remington,	9,000	300	116
Ridge Avenue and Chartiers,	6,000	200	200
Riverside,	12,000	240	600
Ringing Rocks Traction,	54,000	1,800	263
Rochester, Beaver and Vanport,	30,000	1,000	1,000
Rohrestown, Landisville and Mt. Joy,	400,000	77,970	63,219
Rosslyn,	30,000	1,000	1,000
Royersford,	12,000	400	400
Saltsburg Electric,	9,000	900	.....
Sayre and South Waverly,	75,000	1,920	720
St. Marys,	42,000	4,200	257
Scenic,	18,000	600	600
Schenley Park and Highlands,	5,000	.....	5,000
Second Avenue Elevated,	240,000	12,000	12,000
Seigfried and Danielsville Traction,	48,000	4,800	4,800
Seventh Avenue,	6,000	600	600
Sewickley,	12,000	400	127
Sewickley and Leetsdale,	18,000	600	600
Sewickley and Osborne,	12,000	400	256
Seymour,	30,000	3,000	2,777
Shamokin Extension,	15,000	5,300	5,204
Sharon State Line,	10,000	5,000	5,245
Sharon and West Middlesex,	50,000	800	249
Shenandoah and Suburban,	6,000	200	200
Shenandoah and Suburban Electric,	30,000	1,200	210
Somerset County,	210,000	21,000	782
South Bethlehem and Center Valley,	36,000	1,201	500
South Bethlehem and Saucon,	30,000	1,000	996
Souderton, Skippack and Fairview,	300,000	11,963	7,120
South End Connecting,	24,000	2,400	800
Southern Traction,	50,000	1,600	1,250
South Middleton,	18,000	360	.....
South Side,	60,000	1,600	.....
South Wilkes-Barre and Avoca,	375,000	10,800	.....
Squirrel Hill,	45,000	45,000	45,000
Spruce Run,	15,000	500	500
Stanton Avenue,	12,000	400	400
State and Ohio Streets,	2,000	400	125
Steelton, New Cumberland and Mechanicsburg,	900,000	150,750	16,330
Stroudsburg and Wind Gap,	100,000	4,080	1,030
Sunbury and Selinsgrove,	30,000	1,020	268
Superior Avenue and Shady Avenue,	2,000	400	400
Tarentum and Brackenridge,	50,000	625	344
Tioga and Venango Streets,	4,000	400	400

LIST OF STREET RAILWAYS NOT IN OPERATION—Continued.

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Township Line,	65,000	6,500	6,500
Trenton, New Hope and Lambertville,	100,000	100,000	630,684
Trexlertown and Alburtis,	18,000	1,800	.....
Turtle Creek Valley,	40,000	9,700	9,602
Twin Creeks,	18,000	600	600
Umbria Street and Shawmont Avenue,	15,000	1,500	.....
Union Electric,	6,000	200	200
Union Passenger,	3,000	100	.....
Union,	4,500	450	450
Uniontown, Brownsville and West Side,	24,000	7,800	3,493
United Traction,	75,000	1,000	350
Vanport and Glasgow Electric,	70,000	2,200	528
Verona and Oakmont Traction,	4,500	150	95
Wampum,	6,000	500	102
Wampum and Hoytdale,	15,000	1,500	132
Warren and Jamestown,	200,000	75,000	201,013
Watsen,	9,000	9,000	10,000
Washington County,	100,000	3,200	3,200
Wayne,	6,000	200	13,502
Waynesboro,	36,000	3,600	1,000
Waynesburg,	12,000	.....	.....
Webster Avenue,	12,000	12,000	12,000
Wellsville,	24,000	800	1,494
West Branch Electric,	18,000	600	160
West Brownsville Junction and California,	24,000	2,400	2,400
West Brownsville and Washington,	132,000	13,200	13,200
West Chester, Uwchlan and Pottstown,	144,000	4,800	562
West Elizabeth Street,	24,000	800	400
West End,	50,000	1,200	.....
West Liberty and Suburban,	6,000	2,000	38,145
West Newton and Webster,	30,000	15,859	6,859
West Newton Northern,	30,000	1,000	988
West Side,	20,000	14,487	14,487
West Side and Mahoningtown,	24,000	2,400	162
Whitehall,	12,000	400	400
Wilkes-Barre, Hudson and Northeastern,	75,000	2,000	.....
Wilkins and Braddock Electric,	21,000	2,100	150
Wilkinsburg, Turtle Creek and East Pittsburg,	36,000	1,200	.....
Willow Grove and Richboro,	50,000	5,000	.....
Wilmington and West Chester,	60,000	2,000	550
Wormleysburg and Camp Hill,	25,000	225	159
Wynnefield,	6,000	215	202
York,	36,000	1,200	1,200
York Furnace,	24,000	2,400	300
York and Hanover,	110,000	3,600	1,705
York and Hanover Western,	110,000	3,670	3,670
York Intramural,	18,000	6,000	6,000
York and Manchester,	50,000	1,200	316
York and Maryland,	24,000	805	1,992
York and Susquehanna,	84,000	2,800	2,800
York and Wrightsville,	75,000	2,240	303
Total,	$39,390,500	$11,696,729	$5,635,840

TELEGRAPH AND TELEPHONE CORPORATIONS NOT IN OPERATION.

List of telephone and telegraph corporations, whose lines are not in operation, or are not constructed, or are now in process of construction, exhibiting the "authorized" capital, together with amount expended on organization, construction, capital paid in, etc. (Blank spaces in the columns indicate that the information has not been furnished to the Department.)

	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny Valley,	$5,000	$500	$500
Beaver County,	100,000	10,000	1,786
Butler and Coylesville,	500	442	58
Connellsville,	1,000	100	64
Citizens' Telephone and Telegraph,	5,000	500	100
Cumberland Valley,	1,000,000	10,000	2,035,062
East Pittsburg,	5,000	5,000	4,997
Edinboro,	6,000	2,850	2,929
Montour,	10,000	1,000	111
Muncy Creek,	5,000	1,035	1,377
Merchants' Telephone and Telegraph,	30,000	3,000	180
New Albany,	5,000	4,300	4,520
Pittsburg and Butler,	25,000	25,000	25,000
Ralston Telephone and Telegraph,	12,000	8,000	6,495
Sullivan County,	5,000	2,143	3,896
Tarentum,	1,500	150	90
Union Telephone and Messenger Company,	1,250	188	188
United Telephone and Telegraph Sompany,	2,000,000	61,100	4,153,039
Total,	$6,463,950	$135,308	$6,240,392

CORPORATIONS STRICKEN FROM THE LIST.

The following named roads have been stricken from the list by reason of abandonment by decree of court, surrender of charters to the Commonwealth, forfeiture of corporate rights, annullment of charter, etc.

STEAM RAILROAD COMPANIES.

Bath Terminal.
Cambria Terminal.
Delaware and Northumberland.
Fourth Pool Connecting.
Kinzua and Tiona.
Pittsburg and Brady's Bend.
Pittsburg and Charleroi.
Rochester and Beaver Falls.
South Branch.
Trenton Delaware Bridge Company out of existence as a railroad bridge.

STREET RAILWAYS.

Abington.
Allegheny Hill Top.
Ambler and Jenkintown.
Bank and Broad.
Bellefonte Electric.
Bellefonte Street Electric.
Black Rock.
Brandywine Electric.
Boiling Springs and Mt. Holly.
Carson Street Railway.
Citizens' Electric.
City View.
Cleveland, Chardon and Meadville.
Coatesville Rapid Transit.
Coatesville and Downingtown Traction Company.
Cumberland and Perry.
Denver.
Duquesne Heights.
East Butler.
East End Connecting.
Eastern Rapid Transit.
Grove City.
Germantown and Chestnut Hill Belt Line.
Greenville.
Hall Park.
Huntingdon Valley.
Hatboro and Hartville.
Interstate.
Johnstown and Scalp Level.
Latrobe, Pleasant Unity and Greensburg.
McKeesport and Irwin.
Monaca Heights.
Monongahela City and Clairton.
Monongahela Traction.
Montgomery, Doylestown and New Hope.
New Jersey and Philadelphia.
Nanticoke and Hanover.
Nay Aug Park.
Parkesburg Traction.
People's Street Railway of Chester.
Pittsburg, Etna and Butler.
Pittsburg and Knoxville.
Pittsburg and Washington.
Pottsgrove Traction.
Ruth.
Second Avenue Elevated.

Seneca.
Spangler and Hastings.
Stanton Avenue.
State Line.
Washington and Western.
Washington and Northern.
Washington and Southern.
Washington and Western.
Wayne and Conshohocken.
West Etna.
Western.
West Fairview.
White Marsh and Upper Dublin.

CONSOLIDATIONS, REORGANIZATIONS, ETC.

The following named corporations, have been reported as consolidated with other corporations.

STEAM.

Clarion and Jefferson. Merged with Pittsburg, Summerville and Clarion Railroad.
Clearfield and Bower. Merged with Beech Creek Extension Railroad.
Clearfield and Southern. Merged with Beech Creek Extension.
Curwensville and Bower. Merged with Beech Creek Extension.
Danielsville and Riverside. Sold to Danville and Bloomsburg Street Railway Company.
Medix Run. Sold at judicial sale. Merged with Buffalo and Susquehanna.
Oakmont and Wilkinsburg. Merged with Monongahela Street Railway.
Pennsylvania and Northwestern. Merged with Cambria and Clearfield.
People's Railroad. Sold at judicial sale. Reorganized as Wilkes-Barre, East and West Railway.
Pittsburg and Eastern. Merged with Beech Creek Extension.
Susquehanna and Southern. Merged with Buffalo and Susquehanna.
Wilkes-Barre and Harveys Lake. Merged with Loyal Sock.

STREET.

Allegheny and Perrysville. Merged with Allegheny, Bellevue and Perrysville.
Bradenville and Derry. Merged with Westmoreland County Passenger Railway.
Corry Avenue. Merged with United Traction Company.
East Pittsburg and Wilmerding. Merged with Monongahela Street Railway.
Oakmont and Wilkinsburg. Merged with Monongahela Street Railway.
North Braddock. Merged with the Monongahela Street Railway.
Uniontown and Monongahela. Merged with Connellsville Suburban Street Railway.

CORPORATIONS DISSOLVED BY DECREE OF COURT.

Beaver Terrace Street Railway.

ROAD SOLD AT JUDICIAL SALE.

Lansdale and Norristown Street Railway.

CORPORATIONS WHOSE NAMES HAVE BEEN CHANGED.

Brownsville, Bridgeport and West Chester.
Doylestown and New Hope.
Mahanoy and Hazleton Street Railway.

TELEPHONE COMPANIES ABANDONED.

Connellsville.
Keystone Telephone and Telegraph.
Schuylkill Valley.
Union Telephone and Messenger Company.

MERGED.

Factoryville Telephone Company. Merged into Commonwealth Telephone Company.
Northern Lackawanna. Merged into Commonwealth Telephone Company.

NAME CHANGED.

Lower Luzerne Telephone Company. Name changed to Berwick Telephone Company.
United States Long Distance Telephone Company. Name changed to Easton and Bethlehem Telephone Company.

SOLD AT JUDICIAL SALE.

New Jersey and Pennsylvania Telephone Company. Now a part of Easton and Bethlehem Telephone Company.

ABSORBED BY OTHER COMPANIES.

Warren Telephone and Telegraph Company. Absorbed by Union Telephone Company.
Waynesburg, Woodruff and Weaver Telephone Company. Absorbed by South Penn Telegraph and Telephone Company.

BUREAU OF RAILWAYS.

Department of Internal Affairs.

LETTER OF TRANSMITTAL.

Harrisburg, December 1, 1905.

Hon. Isaac B. Brown, Secretary of Internal Affairs of the Commonwealth of Pennsylvania:

Sir: I have the honor to submit herewith the reports of the corporations operating the Steam Railways, Electric and Passenger Railways, Telegraphs, Telephones and Canals, with condensed tables and comparative statements covering the details of operations for the year ending June 30, 1905, for transmission to the Gentral Assembly, as required by law.

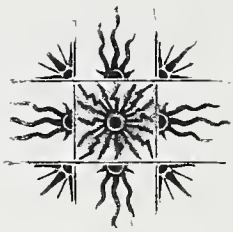
Very truly yours,

THEODORE B. KLEIN,

Superintendent Bureau of Railways.

REPORTS OF STEAM RAILROADS.

1—8—1905



REPORTS OF COMPANIES.

ALLEGHENY JUNCTION RAILROAD COMPANY.

Date of organization: October 19, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
A. H. Keith,	32d and Smallman Streets, Pittsburg, Pa.
James Johnson,	" "
Frank Howland,	" "
W. P. Potter,	440 Diamond Street, Pittsburg, Pa.
J. W. Patterson,	32d and Smallman Streets, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. H. Keith,	Pittsburg, Pa.
Vice President,	James Johnson,	"
Secretary and Treasurer,	Frank Howland,	"
Attorney, or General Counsel,	Stone & Stone,	440 Diamond street, Pittsburg.
General Manager,	James Johnson,	Pittsburg, Pa.
Chief Engineer,	J. W. Patterson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny Junction R. R. Co.,	B. & A. V. Div., P. R. R.	B. & O. R. R.,	About 1.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,000 00	Capital stock,	$5,000 00
Cash and current assets,	833 29	Current liabilities,	33 85
		Profit and loss,	799 44
Grand total,	$5,833 29	Grand total,	$5,833 29

ALLEGHENY AND SOUTH SIDE RAILWAY COMPANY.

Date of organization: September 20, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address	Names.	Official Address.
David B. Oliver,	Pittsburg, Pa.	Chas. E. Black,	Pittsburg, Pa.
James B. Oliver,	"	John C. Oliver,	"
George T. Oliver,	"	Henry B. Lupton,	"

OFFICERS.

Title.	Name.	Official Address.
President,	James B. Oliver,	Pittsburg, Pa.
First Vice President,	Henry B. Lupton,	"
Second Vice President,	John C. Oliver,	"
Secretary,	Henry B. Lupton,	"
Treasurer,	James B. Oliver,	"
Auditor,	Henry B. Lupton,	"
General Superintendent,	F. M. Turner,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Allegheny & South Side Ry. Co.,	Third street,	Twenty-second St.,	.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$50,000 00	Capital stock,	$50,000 00
Cost of equipment,	13,629 00	To owners for operation,	13,629 00
Profit and loss,	13,732 92	Profit and loss,	13,732 92
Grand total,	$77,361 92	Grand total,	$77,361 92

ALLEGHENY TERMINAL COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Company.
Date of organization: July 28, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Adrian Iselin, Jr., ...	New York, N. Y.	S. A. Rote, ...	Ridgway, Pa.
G. E. Merchant, ...	Rochester, N. Y.	J. N. Atwell, Jr., ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	C. H. McCauley, ...	Ridgway, Pa.
Vice President, ...	Adrian Iselin, Jr., ...	New York, N. Y.
Secretary, ...	J. N. Atwell, ...	Ridgway, Pa.
Treasurer, ...	J. F. Dinkey, ...	Rochester, N. Y.
Attorney, or General Counsel, ...	C. H. McCauley, ...	Ridgway, Pa.
Auditor, ...	J. F. Dinkey, ...	Rochester, N. Y.
Chief Engineer, ...	J. M. Floesch, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny Terminal Co.	Allegheny, Pa.,	.....	Buffalo, Rochester and Pittsburg, R. R. Co.	Lease, ...	.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$165,585 74	Caital stock, ...	$150,000 00
		Advanced by Allegheny and Western Railway Co., ...	15,585 74
Grand total, ...	$165,585 74	Grand total, ...	$165,585 74

ALLEGHENY VALLEY RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: February 12, 1852; reorganized March 1, 1892.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	C. Stuart Patterson,	Philadelphia, Pa.
John P. Green,	"	John B. Jackson,	Pittsburg, Pa.
Samuel Rea,	"	N. P. Shortridge,	Philadelphia, Pa.
P. A. B. Widener,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Barnes,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	A. C. Heston,	"
Treasurer,	Henry Tatnall,	"
General Solicitor,	F. I. Gowen,	"
General Counsel,	Geo. V. Massey,	"
Comptroller,	M. Ribenack,	"
Assistant to Comptroller,	E. A. Stockton,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Allegheny Valley Railway.	Pittsburg,	Oil City,	Penna. R. R. Co.,	Lease,	132.50
	Red Bank,	Driftwood,	Penna. R. R. Co.,		109.70
	Lawsonham,	Sligo,	Penna. R. R. Co.,		10.20
	Verona,	Plum Creek,	Penna. R. R. Co.,		6.80
	Kensington,	Parnassus,	Penna. R. R. Co.,		1.31
	Brookville,	Brookville Jct.,	Penna. R. R. Co.,		1.43
Total,					261.94

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$42,384,691 42	Capital stock,	$27,718,598 42
Cost of equiment,	1,674,087 06	Funded debt,	17,349,000 00
Pittsburg Terminal property,	680,473 86	Current liabilities,	992,511 97
Construction and equipment suspense,	117,018 17	Real estate mortgages,	734,564 73
Cash and current assets,	543,356 12	Accrued interest on funded debt not yet payable,	277,631 67
Profit and loss,	1,672,680 16		
Grand total,	$47,072,306 79	Grand total,	$47,072,306 79

ALLEGHENY AND WESTERN RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Company.
Date of organization: January 22, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. G. Yates,	Rochester, N. Y.	M. K. Williams,	Ridgway, Pa.
Adrian Iselin, Jr.,	New York, N. Y.	J. N. Atwell, Jr.,	"
J. H. Hocart,	"	J. M. Grosch,	"
Oscar Grisch,	"	G. W. Childs,	"
C. O. D. Iselin,	"	John G. Whitmore,	"
C. H. McCauley, Jr.,	Williamsport, Pa.	S. A. Rote,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Vice President,	A. G. Yates,	Rochester, N. Y.
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer,	C. O. D. Iselin,	New York, N. Y.
General Solicitor,	C. H. McCauley,	Ridgway, Pa.
Auditor,	J. F. Dinkey,	Rochester, N. Y.
Chief Engineer,	J. M. Floesch,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny & Western Ry. Co.	Lindsey, Pa.,	Butler, Pa.,	Buffalo, Rochester & Pittsburg Ry. Co.	Lease,	66.16
	New Castle, Pa.	Portland Cement Works.			
Allegheny Terminal Co.	Allegheny City Pa.				.12
Total,					66.28

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,311,517 91	Capital stock,	$3,000,000 00
Cost of equipment,	972,193 62	Funded debt,	2,000,000 00
Cash and current assets,	20,000 00	Accrued interest on funded debt not yet payable,	20,000 00
		Advanced by Buffalo, Rochester and Pittsburg Ry Co.,	283,711 53
Grand total,	$5,303,711 53	Grand total,	$5,303,711 53

ALLENTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 19, 1853.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris, ...	Philadelphia, Pa.	D. Jones, ...	Philadelphia, Pa.
Theodore Voorhees, ...	"	B. H. Bail, ...	"
C. E. Henderson, ...	"	W. G. Brown, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Railroad Co.	Topton, Pa., ..	Kutztown, ...	Phila & Reading Railway Co.	Agreement,.	4.45

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,085,747 94	Capital stock, ...	$1,268,884 47
Cash and current assets, ...	48,425 29	Current liabilities, ...	12,746 37
Profit and loss, ...	147,457 61		
Grand total, ...	$1,281,630 84	Grand total, ...	$1,281,630 84

ALLENTOWN TERMINAL RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey and Philadelphia and Reading Railway Company.

Date of organization: August 17, 1888.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel O. Dickson, ...	Philadelphia, Pa.	Joseph S. Harris, ...	Philadelphia, Pa.
Francis R. Cope, ...	"	E. W. Clark, Jr., ...	"
George F. Baer, ...	"	R. W. DeForrest, ...	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Lewis A. Riley, ...	Philadelphia, Pa.
Vice President, ...	George B. Harris, ...	"
Secretary and Treasurer, ...	H. F. Baker, ...	"
Auditor, ...	E. M. Reynolds, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Terminal R. R.	Scherbers Mills, Pa.	Connection with Lehigh & Susquehanna R. R.	Central R. R. Co. of New Jersey and Phila. and Reading Ry. Co.	Lease, ...	3.33
Branches, ...	.....	.....	.....	.....	1.30
Total, ...	.....	.....	.....	.....	4.63

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,044,728 94	Capital stock, ...	$450,000 00
Cash and current assets, ...	17,771 50	Funded debt, ...	450,000 00
		Current liabilities, ...	153,500 44
		Accrued interest on funded debt not yet payable, ...	9,000 00
Grand total, ...	$1,062,500 44	Grand total, ...	$1,062,500 44

ALTOONA AND BEECH CREEK RAILROAD COMPANY.

Date of organization: April 17, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. S. Lee,	Altoona, Pa.	W. L. Shellenberger,	Altoona, Pa.
Andrew Kipple,	"	Ed. W. Loudon,	"
C. W. Moore,	"	W. J. Heinsling,	"
G. W. Loudon,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. L. Shellenberger,	Altoona, Pa.
Vice President,	W. S. Lee,	"
Secretary,	Geo. W. Loudon,	"
Treasurer,	W. J. Heinsling,	"
General Solicitor,	W. S. Hammond,	"
General Manager,	W. L. Shellenberger,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Altoona and Beech Creek R. R.,	Altoona,	Fallen Timber,	18.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$120,266 62	Capital stock,	$99,600 00
Cash and current assets,	7,634 46	Current liabilities,	23,767 03
Other assets:		Profit and loss,	5,458 36
Materials and supplies,	924 31		
Grand total,	$128,825 39	Grand total,	$128,825 39

ARNOT AND PINE CREEK RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: January 12, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood, ...	New York City.	W. A. May, ...	Scranton, Pa.
J. Lowber Welsh,*	Philadelphia, Pa.	D. H. Jack, ...	Bradford, Pa.
M. F. Elliott, ...	Oil City, Pa.	G. A. Richardson, ...	New York City.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Vacant.	
Vice President, ...	F. D. Underwood, ...	New York City.
Secretary, ...	David Bosman, ...	"
Treasurer, ...	D. W. Bigoney, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Arnot and Pine Creek R. R.	Arnot, Pa., ...	Hoytville, Pa.,	Erie R. R. Co., ..	Ownership of stock.	11.834

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$258,350 74	Capital stock, ...	$255,000 00
		Advanced Tioga R. R., ...	3,350 74
Grand total, ...	$258,350 74	Grand total, ...	$258,350 74

*Deceased.

BALD EAGLE VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 25, 1861.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	J. Henry Cochran, ...	Williamsport, Pa.
C. Stuart Patterson, ...	"	Wm. Emery, ...	"
W. A. Patton, ...	"	C. A. Mayer, ...	Lock Haven, Pa.
Samuel Rea, ...	"	John Blanchard, ...	Bellefonte, Pa.
N. P. Shortridge, ...	"	H. P. Humes, ...	Jersey Shore, Pa.
Geo. Wood, ...	"	T. DeWitt Cuyler, ...	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Vice President, ...	Samuel Rea, ...	"
Secretary, ...	J. M. Harding, ...	"
Treasurer, ...	Taber Ashton, ...	"
Comptroller, ...	M. Riebenack, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bald Eagle Valley R. R.	Vail, Pa., ...	Lock Haven, Pa.	Penna. R. R. Co.,	Lease, ...	51.20
	Branches, ...	.....	.....	.....	42.75
Total, ...	.....	.....	.....	.....	93.95

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,896,376 35	Capital stock, ...	$1,535,000 00
Other permanent investments, ..	128,750 00	Funded debt, ...	300,000 00
Construction suspense, ...	2,008 75	Current liabilities, ...	9,080 00
Cash and current assets, ...	1,238,777 63	Sinking fund, ...	100,000 00
		Profit and loss, ...	1,321,832 73
Grand total, ...	$3,265,912 73	Grand total, ...	$3,265,912 73

BALTIMORE AND CUMBERLAND VALLEY RAILROAD COMPANY.

Operated by Western Maryland Railroad Company.
Date of organization: August 19, 1878.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
I. N. Snively,	Waynesboro, Pa.	Winslow S. Pierce,	New York, N. Y.
J. Elmer Frantz,	"	F. S. Landstreet,	Baltimore, Md.
H. E. Derbyshire,	Chambersburg, Pa.	Alex. Armstrong,	Hagerstown, Md.
J. J. Oller,	Waynesboro, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	I. N. Snively,	Waynesboro, Pa.
Vice President,	F. S. Landstreet,	New York, N. Y.
Vice President,	Lawrence Greer,	"
Secretary,	Jacob J. Miller,	Waynesboro, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
General Auditor,	Robt. Casson,	Baltimore, Md.
Assistant Auditor,	Geo. D. Woodrow,	"
Manager,	H. G. Clark,	"
Superintendent,	Stanton Ennes,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore & Cumberland Valley R. R.	Maryland State Line.	Waynesboro, Pa.	Western Maryland Railroad Co.	Lease,	4.55

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$149,500 00	Capital stock,	$76,700 00
Cash and current assets,	2,214 00	Funded debt,	72,800 00
Other assets:		Current liabilities,	2,214 00
Sinking fund,	7,395 58	Sinking fund,	7,395 58
Grand total,	$159,109 58	Grand total,	$159,109 58

BALTIMORE AND CUMBERLAND VALLEY RAILROAD EXTENSION COMPANY.

Operated by Western Maryland Railroad Company.
Date of organization: June 25, 1880.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Winslow S. Pierce, ...	New York, N. Y.	Geo. B. Cole, ...	Shippensburg, Pa.
Chas. E. H. Brown, ..	Waynesboro, Pa.	W. B. Haycock, ...	Chambersburg, Pa.
Edwd R. McPherson...	Shippensburg, Pa.	Samuel E. Eastman,	Concord, N. H.
F. S. Landstreet, ...	Baltimore, Md.	W. H. McCardell, ...	Hagerstown, Md.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Winslow S. Pierce, ...	New York, N. Y.
President, ...	Thad. M. Mahon, ...	Chambersburg, Pa.
Vice President, ...	F. S. Landstreet, ...	Baltimore, Md.
Vice President, ...	Lawrence Greer, ...	New York, N. Y.
Secretary, ...	C. A. Susseratt, ...	Chambersburg, Pa.
Treasurer, ...	J. T. M. Barnes, ...	Baltimore, Md.
Comptroller, ...	H. B. Henson, ...	New York, N. Y.
General Auditor, ...	Robt. Casson, ...	Baltimore, Md.
Assistant Auditor, ...	Geo. D. Woodrow, ...	"
Manager, ...	H. G. Clark, ...	"
Superintendent, ...	Stanton Ennes, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore & Cumberland Valley Railroad Extension.	Waynesboro, Pa.	Shippensburg, Pa.	Western Maryland R. R. Co.	Lease, ...	26.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$637,135 33	Capital stock, ...	$390,600 00
Cash and current assets, ...	21,365 00	Funded debt	230,000 00
Other assets:		Current liabilities, ...	21,400 33
Sinking fund, ...	21,349 65	Real estate mortgages, ...	16,500 00
		Sinking fund, ...	21,349 65
Grand total, ...	$679,849 98	Grand total, ...	$679,849 98

BALTIMORE AND HARRISBURG RAILWAY COMPANY.

Operated by Western Maryland Railroad Company.
Date of organization: Created by merger September 20, 1886.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Winslow S. Pierce, ...	New York, N. Y.	L. P. Brockley, ...	Hanover, Pa.
F. S. Landstreet, ...	Baltimore, Md.	Samuel H. Brown, ..	Waynesboro, Pa.
Lawrence Greer, ...	New York, N. Y.	John McCoy, ...	York, Pa.
J. H. Schmuck, ...	Hanover, Pa.	Geo. W. Albaugh, ...	Westminster, Md.
Reuben Young, ...	"	R. M. Wirt, ...	Hanover, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Winslow S. Pierce, ...	New York, N. Y.
President, ...	Howard E. Young, ...	Hanover, Pa.
Vice President, ...	F. S. Landstreet, ...	Baltimore, Md.
Vice President, ...	Lawrence Greer, ...	New York, N. Y.
Secretary, ...	R. M. Wirt, ...	Hanover, Pa.
Treasurer, ...	J. T. M. Barnes, ...	Baltimore, Md.
General Auditor, ...	Robt. Casson	"
Assistant Auditor, ...	Geo. D. Woodrow, ...	"
Manager, ...	H. G. Clark, ...	"
Superintendent, ...	Stanton Ennes, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore & Harrisburg Railway.	Emory Grove, Md.	Orrtanna, Pa.,	W. M. R. R. Co.,	Lease.	58.70
Baltimore & Harrisburg Railway.	Valley Jct., Pa.	Hanover Jct., Pa.	W. M. R. R. Co.,	Lease.	6.00
Baltimore & Harrisburg Railway.	Intersection, Pa.	Md. State Line,	W. M. R. R. Co.,	Lease.	1.30
Total, ...	.....	.....	.....	.....	66.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$1,438,011 55	Capital stock, ...	$720,000 00
Western Maryland R. R. Co., ...	240,768 42	Funded debt, ...	690,000 00
		Current liabilities, ...	11,823 33
		Profit and loss, ...	256,956 64
Grand total, ...	$1,678,779 97	Grand total, ...	$1,678,779 97

BALTIMORE AND HARRISBURG RAILWAY COMPANY, (EASTERN EXTENSION).

Operated by Western Maryland Railroad Company.
Date of organization: November 29, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. B. Farquhar, ...	York, Pa.	J. W. Steacy, ...	York, Pa.
J. C. Schmidt, ...	"	M. B. Gibson, ...	"
Geo. S. Billmeyer, ...	"	D. M. Wolf, ...	Gettysburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Winslow S. Pierce, ...	New York, N. Y.
President, ...	W. H. Lanius, ...	York, Pa.
Vice President, ...	F. S. Landstreet, ...	Baltimore, Md.
Vice President, ...	Lawrence Greer, ...	New York, N. Y.
Secretary, ...	Geo. S. Schmidt, ...	York, Pa.
Treasurer, ...	J. T. M. Barnes, ...	Baltimore, Md.
Comptroller, ...	H. B. Henson, ...	New York, N. Y.
Auditor, ...	Robt. Casson, ...	Baltimore, Md.
Assistant Auditor, ...	Geo. D. Woodrow, ...	"
Superintendent, ...	Stanton Ennes, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore & Harrisburg Railway (Eastern Extension).	Porters, Pa., ..	York, Pa., ...	Western Maryland R. R. Co.	Lease, ...	16.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$570,730 51	Capital stock, ...	$563,750 00
Cash and current assets, ...	14,093 75	Current liabilities, ...	21,074 26
Grand total, ...	$584,824 26	Grand total, ...	$584,824 26

BALTIMORE AND HARRISBURG RAILWAY COMPANY, (WESTERN EXTENSION).

Operated by Western Maryland Railroad Company.
Date of organization: April 30, 1888.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Emory Bair,	Gettysburg, Pa.	George B. Beaver,	Geiser, Pa.
H. W. McKnight,	"	Harry G. Wolf,	Chambersburg, Pa.
Winslow S. Pierce,	New York, N. Y.	Howard E. Young,	Hanover, Pa.
F. S. Landstreet,	Baltimore, Md.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Winslow S. Pierce,	New York, N. Y.
President,	Howard E. Young,	Hanover, Pa.
Vice President,	F. S. Landstreet,	Baltimore, Md.
Vice President,	Lawrence Greer,	New York, N. Y.
Secretary,	Wm. P. Quimby,	Gettysburg, Pa.
Treasurer,	J. T. M. Barnes,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
Auditor,	Robt. Casson,	Baltimore, Md.
Assistant Auditor,	Geo. D. Woodrow,	"
Manager,	H. G. Clark,	"
Superintendent,	Stanton Ennes,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore & Harrisburg Railway (Western Extension).	Orrtanna, Pa.,	Highfield, Md.,	W. M. R. R. Co.,	Lease,	15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$264,550 63	Capital stock,	$240,000 00
Cash and current assets,	218,949 37	Funded debt,	240,000 00
Other assets:		Accrued interest on funded debt	
Sinking fund,	12,847 63	not yet payable,	2,000 00
		Due sinking fund,	1,500 00
		Sinking fund,	12,847 63
Grand total,	$496,347 63	Grand total,	$496,347 63

BALTIMORE AND OHIO RAILROAD COMPANY.

Date of organization: February 28, 1827.
Under laws of what government or state organized: Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward R. Bacon, ...	New York, N. Y.	Jacob H. Schiff, ...	New York, N. Y.
John P. Green, ...	Philadelphia, Pa.	James Speyer, ...	"
Edward H. Harriman,	New York, N. Y.	Charles Steele, ...	"
James McCrea, ...	Pittsburg, Pa.	James Stillman, ...	"
Sutherland M. Prevost,	Philadelphia, Pa.	Geo. F. Randolph, ...	Baltimore, Md.
Samuel Rea, ...	"	L. Victor Baughman,	Frederick, Md.
Norman B. Ream, ...	Chicago, Ill.	Arthur P. Gorman, ..	Laurel, Md.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Oscar G. Murray, ...	Baltimore, Md.
First Vice President, ...	Geo. F. Randolph, ...	"
Second Vice President, ...	Hugh L. Bond, Jr., ...	"
Third Vice President, ...	Geo. L. Potter, ...	"
Secretary, ...	C. L. Woolford, ...	"
Treasurer, ...	J. V. McNeal, ...	"
Comptroller, ...	H. D. Bulkley, ...	"
Assistant Comptroller, ...	G. W. Booth, ...	"
General Auditor, ...	J. T. Leary, ...	"
Auditor of Revenue, ...	J. M. Watkins, ...	"
General Manager, ...	T. Fitzgeralds, ...	"
Assistant General Manager, ...	L. G. Haas, ...	"
Chief Engineer, ...	D. D. Carothers, ...	"
General Superintendent, ...	Geo. H. Campbell, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Railroad Line Represented by Capital Stock.			
Main Line.			
Schuylkill East Side Railroad, ...	Park Jct., Phila., ...	Eastwick, Phila., ...	3.80
Baltimore and Philadelphia Railroad, ..	Eastwick, Phila., ...	Md. & Del. State Line.	37.07
Philadelphia Branch, ...	Md.-Del. State Line,	E. end Bay View Yard.	49.55
Delaware Branch, ...	East Side, Phila., ..	Reed St., Phila., ...	5.40
Landenberg Branch, ...	West Jct., Del., ...	Landenberg, Pa., ...	14.30
Market Street Branch, ...	Ellsmere Jct., Del.,	Market St., Wilm., ..	3.02
Lancaster Cecil and Southern Railroad,	Childs, Md., ...	Prov. Mills, Md., ..	4.00
Canton Branch, ...	Bay View Jct., Md.,	Canton, Md., ...	2.50
Baltimore Belt Railroad, ...	End Bay View Yd., ..	Hamburg St., Balt.,	7.70
Main Line, ...	Camden Sta., Balto.,	Wheeling, W. Va., ..	376.83
Sparrow's Point Branch, ...	Sparrows Pt. Jct., Md.	Colgate Creek, Md.,	1.65
Locust Point Branch, ...	Bailey, Balto., ...	Locust Pt., Balt., ..	2.60
Mt. Clare Branch, ...	Aliceanna St., Balt.,	West Balt., Md., ..	
Mt. Clare Branch, ...	Mt. Clare Jct., Md.,	Carroll, Balt., ...	5.70

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Curtis Bay Branch,	Curtis Bay Jct., Md.,	Curtis Bay Coal Pier,	5.46
South Baltimore Branch,	Carroll, Balto.,	Clifford, Balto.,	2.00
Metropolitan Branch,	Metropol'n Jc., D. C.,	Wash'n Jct., Md.,	42.89
Metropolitan Southern Branch,	Met. So. Jct., Md.,	Chevy Chase, Md.,	2.07
Washington Branch,	Relay, Md.,	Washington S t a., D. C.	31.00
Alexandria Branch,	Alex Jct., Md.,	Shepherd, D. C.,	12.50
Frederick Branch,	Frederick Jct., Md.,	Frederick, Md.,	3.60
Washington County Railroad,	Wevertown,	Hagerstown, Md.,	23.92
Bay Ridge and Annapolis R. R.,	Short Line Jct., Md.,	Bay Ridge, Md.,	4.50
Cherry Run and Potomac Valley R. R.	Cherry Run W. Va.,	Berkley Sta., W. Va.	13.92
Berkley Springs and Potomac Valley Railroad.	Hancock, W. Va.,	Berkley Springs, W. Va.	5.95
South Branch Railroad,	Green Spring, W. Va.	Romney, W. Va.,	16.10
Patterson Creek and Potomac Railroad,	Patterson Creek, W. Va.	McKenzie, Md.,	6.24
Winchester and Potomac,	Harpers Ferry, W. Va.	Winchester, Va.,	31.43
Winchester and Strasburg Railroad,	Winchester, Va.,	Strasburg Jct., Va.,	19.00
Grafton and Bellington Railroad,	Grafton Sta., W. Va.,	Bellington, W. Va.,	41.47
Parkersburg Branch,	Grafton Sta., W. Va.,	Parkersburg, W. Va.,	103.13
Parkersburg Bridge,	Parkersburg, W. Va.,	Marietta Jct., Belpre, O.	1.22
Paw Paw Railroad,	Belleview, W. Va.,	Grays Flat, W. Va.,	7.30
Benwood Bridge,	Benwood Jct., W. Va	Bellaire, O.,	2.01
Pittsburg and Connellsville Railroad,	Mt. Savage Jct., Md.	Pittsburg, Pa.,	146.45
Salisbury Railroad,	Salisbury Jct., Pa.,	Niverton, Pa.,	12.57
Berlin Railroad,	Garrett, Pa.,	Berlin, Pa.,	8.00
Somerset and Cambria Railroad,	Rockwood, Pa.,	Johnstown, Pa.,	45.10
Confluence and Oakland Railroad,	C. & O. Jct., Pa.,	Kendall, Md.,	19.70
Ohio and Baltimore Short Line R. R., E. Div.	Greene Jct., Pa.,	Elm Siding, Pa.,	8.70
Fayette County Branch,	Greene Jct., Pa.,	Uniontown, Pa.,	11.50
Fairmont, Morgantown and Pittsburg Railroad.	Uniontown, Pa.,	F. M. & P. Jct., W. Va.	56.92
Smithfield and Masontown Railroad,	S. & M. Jct., Pa.,	Lechrone, Pa.,	7.91
Mt. Pleasant and Broad Ford Railroad,	Broad Ford, Pa.,	Mt. Pleasant, Pa.,	9.70
Wheeling, Pittsburg and Baltimore Railroad.	Wheeling Jct., Pa.,	Wheeling, W. Va.,	62.43
Adamsburg Branch,	Edna Jct., Pa.,	Edna, Pa.,	1.80
Glenwood Railroad,	Marion Jct., Pa.,	Wheeling Jct., Pa.,	1.48
Akron and Chicago Junction Railroad,	P. & W. Jct., Akron, O.	Chicago Jct., O.,	76.19
Akron and Chicago Junction Railroad,	P. & W. Jct., Akron, O.	C. T. & V. con., Akron, O.	.53
Cleveland, Wooster and Musk Valley Railroad.	Lodi, O.,	Millersburg, O.,	36.28
Central Ohio Railroad as reorganized,	W. Bellaire Sta., O.,	4th Ave., Columbus, Ohio.	137.30
Bellaire and St. Clairsville Railway,	Neff, O.,	St. Clairsville, O.,	6.53
Eastern Ohio Railroad,	Lore City, O.,	Cumberland, O.,	16.92
Sandusky, Mansfield and Newark Railroad.	Newark, O.,	Sandusky, O.,	116.25
Ohio Midland Railroad,	Newark, O.,	Shawnee, O.,	43.86
Ohio Midland Railroad, Rock Run Branch.	Rock Run Jct., O.,	C. & H. C. & I. Co. mines.	2.84
Columbus and Cincinnati Midland Railroad.	C., C., C. & St. L. Jct. Cols.	Midland City, O.,	69.80
Baltimore and Ohio and Chicago Railroad.	Chicago Jct., O.,	Brookdale, Ill.,	262.70
Baltimore and Ohio and Chicago Railroad.	Brainerd Jct., Ill.,	Forest Hill, Chicago,	2.22
Baltimore and Ohio and Chicago Railroad.	Rock Is. Jct., Chicago.	C., R. I. & P. con., Chicago.	.08
Branches and Spurs.			
South Wilmington Branch,	West Yd., Wil., Del.,	Commerce St., Wil.,	2.80
Crum Creek Branch,	Leipers, Pa.,	Avondale, Pa.,	2.40
Point Breeze Branch,	Jackson St., Phila.,	Point Breeze, Phila.,	.40
Snyder Avenue Branch,	Moore St., Phila.,	Jackson St., Phila.,	1.40
Stock Yard Branch,	Stock Yd. Jct., Phila	Stock Yards, Phila.,	.50
Oregon Avenue Extension,	Swanson St., Phila.,	Penna. Salt Works, Phila.	.50
Highlandtown Branch,	Highlandtown Jct.,	East Av., Highlandtown.	.54
Sea Wall Branch,	Cripps, Md.,	Wagners Pt., Md.,	2.33
Patuxent Branch,	Savage, Md.,	Guilford, Md.,	4.11
Hardman Branch,	Hardman, W. Va.,	Pa. C. & C. Co.'s mines.	1.40

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Raccoon Valley Branch,	Newburg, W. Va.,	Austin Mines, W. Va.	2.89
Raccoon Valley Gorman Ex.,	Austin Mines, W. Va.	Gorman Mines, W. Va.	.81
Baker Branch,	Engle, W. Va.,	Aull, W. Va.,	4.13
Frog Hollow Branch,	Martinsburg, W. Va.,	Std. Lime & Stone Quarries Co.	2.64
Berrysburg Branch,	Hackers Jc., W. Va.,	Berrysburg, W. Va.,	4.66
Pt. Pleasant, Buckhannon, Tygerts and Valley Branch.	Tygarts Jct., W. Va.,	Buckannon Jct., W. Va.	16.60
Bunnersville Branch,	Lemley Jct., W. Va.,	Century, W. Va.,	5.09
Redstone Branch,	Moores Jct., Pa.,	Moores, Pa.,	1.00
Grassy Run Extension,	Grassy Run Jct., Pa.,	Merchant Mine No. 1, Pa.	2.50
Hocking Extension,	Hocking Jct., Pa.,	Cumberland C. & M. Co.	1.10
Niver Coal Fields Line,	1.08 Miles W. Berlin Niver Jct., Pa.	Niver Coal Mine No. 1, Donaldton, Pa.	3.92
Quemahoning Branch,	Quemahoning Jc., Pa.	Boswell, Pa.,	15.41
Hickman Run Branch,	Hickman Run Jc., Pa.	Cora Mines, Pa.,	2.08
White Creek Branch,	Confluence, Pa.,	Unamis, Pa.,	8.30
Brinton Branch,	Bessemer, Pa.,	Brinton, Pa.,	.55
Wheeling, Pittsburg and Baltimore Riverside Transfer.	Riverside, Pa.,	W. Homestead, Pa.,	.80
New England Coal Branch,	Sayre, O.,	San Toy, O.,	4.10
Proprietary companies, whose entire capital stock, or majority thereof, is owned by this company.			
Baltimore and New York Railroad.	Arthur Kill Bridge,	Cranford Jct., N. J.,	5.34
West Virginia and Pittsburg Division,	Clarksburg, W. Va.,	Richwood, W. Va.,	120.99
Pickens Branch,	Macpelah Jct., W. Va	Pickens, W. Va.,	50.51
Monongahela River Railroad,	W. Va. & P. Jct., W. Va.	Gaston Jct., W. Va.,	30.24
Sutton Branch,	Flatwoods, W. Va.,	Sutton, W. Va.,	5.63
Ohio River Railroad,	Benwood Jc., W. Va.,	W. Bank Guyandotte River.	207.82
Huntingdon and Big Sandy Railroad,	W. B'k Guyandotte R.	Kenova, W. Va.,	10.92
West Virginia Short Line Railroad.	Brooklyn Jc., W. Va.,	Short Line Jct., W. Va.	58.00
Ripley and Mill Creek Valley Railroad,	Millwood, W. Va.,	Ripley, W. Va.,	13.00
Tylerdale Connecting Railroad,	W. Washington, Pa.,	Tylerdale, Pa.,	1.32
Pittsburg Junction Railroad,	Laughlin Jct., Pa.,	Willow Grove, Pa.,	4.50
Pittsburg Junction Railroad, River Branch.	36th St., Pbg., Pa.,	9th St., Pittsb'g, Pa.,	2.10
Pittsburg and Western Railroad, Standard Guage.	Spruce St., Allegh'y,	Bennetts, Pa.,	5.65
Pittsburg and Western Railroad, Standard Guage.	Pine Creek, Pa.,	W. end N. C. Jct. yard.	50.72
Pittsburg and Western Railroad, Standard Guage.	Callery, Pa.,	Butler, Pa.,	13.90
Pittsburg and Western Railroad, Standard Guage.	Butler, Pa.,	Foxburg, Pa.,	30.16
Pittsburg and Western Railroad, Standard Guage.	Harmony Jct., Pa.,	Ribold Jct., Pa.,	8.08
Pittsburg and Western Railroad, Duck Run Branch.	Frisco, Pa.,	Crothers, Pa.,	5.80
Pittsburg and Western Railroad, Standard Guage.	W. end of N. C. Jct. yard.	Div. St., New Castle, Pa.	2.28
Pittsburg and Western Railroad, Narrow Guage.	Foxburg, Pa.,	Mt. Jewett, Pa.,	92.82
Pittsburg and Western Railroad, Narrow Guage.	Kane Jct., Pa.,	Kane, Pa.,	.35
Pittsburg and Western Railroad, Narrow Guage.	Clarion Jct., Pa.,	West Clarion, Pa.,	6.52
Pittsburg and Northern Railroad, Narrow Guage.	Bennetts, Pa.,	Brookville, Pa.,	3.30
Pittsburg, Cleveland and Toledo Railroad.	W. End N. C. Jct. Yd.	Kent, Ohio,	68.09
Pittsburg, Cleveland and Toledo Railroad.	Cuyahoga Falls, O.,	P. & W. Jc., Akron, Ohio.	3.86
Pittsburg, Painesville and Fairport Railway.	De Forest Jct., O.,	Fairport, O.,	53.00
Trumbull and Mahoning Railroad, Standard Guage.	Hazeton, O.,	Ohio Steel Plant, O.,	5.80
Trumbull and Mahoning Railroad, Narrow Guage.	Ohio Steel Plant, O.,	Niles, O.,	5.58
Mahoning Valley Western R. R.,	Newton Falls, O.,	Cuyahoga Falls, O.,	28.55

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Baltimore and Ohio. S. W. R. R., Main Line.			
Marietta Branch,	Belpre, O.,	Marietta, O.,	11.09
B. & O. S. W., Main Line,	Belpre, O.,	Relay St'n E. St. L.,	527.83
B. & O. S. W., Main Line, Portsmouth Branch.	Hamden, O.,	Portsmouth, O.,	55.43
B. & O. S. W., Main Line, Hillsboro Branch.	Blanchester, O.,	Hillsboro, O.,	21.43
B. & O. S. W. R. R.			
Main Line, Carbondale Branch,	Mineral, O.,	Carbondale, O.,	5.75
Main Line, Louisville Branch,	No. Vernon, Ind.,	Jeffersonville, Ind.,	53.45
Main Line, New Albany Branch,	Watson, Ind.,	New Albany, Ind.,	7.50
Main Line, Bedford Branch,	Riverdale, Ind.,	Bedford, Ind.,	10.22
Main Line, Springfield Branch,	Beardstown, Ill.,	Shawneetown, Ill.,	228.12
Lines Operated Under Contract.			
Cumberland and Penn'a Railroad,	Viaduct Jct., Md.,	Mt. Savage Jct., Md.,	3.13
Lines Operated Under Trackage Rights.			
P., C., C. & St. L. Ry. Co.,	Benwood Jct., W. Va.	Wheeling, W. Va.,	4.00
Pennsylvania Railroad, Youghiogheny Branch.	Yough R. R. Jc., Pa.,	Edna Jct., Pa.,	9.80
West Penn Railroad,	Bennetts, Pa.,	Pine Creek, Pa.,	1.07
Pennsylvania Company, New Castle Branch.	Div. St., New Castle,	Union Sta., New Castle.	.61
Allegheny Valley Railroad,	16th St., Pittsburg,	20th St., Pittsburg,	.24
C., R. I. & P. Ry.,	C., R. I. & P. con. Chicago.	Brainard Jct., Chicago.	6.27
Chicago Terminal Transfer Railway,	Forest Hill, Chicago,	Gr. Cent. Sta., Chicago.	11.20
C., C., C. & St. L. Ry.,	Union Sta., Columbus.	C., C., C. & St. L. Jc., Col's.	1.40
C., C., C. & St. L. Ry.,	Transfer Depot,	Union Depot, Cin.,	1.20
Ky. & Ind. Bridge & R. R. Co.,	New Albany, Ind.,	7th St., Louisville, Ky.	3.53
Zanesville Terminal Railroad,	W. Zanesville, O.,	Spangler, O.,	2.62
Cleveland and Muskingum Valley Railroad.	Spangler, O.,	Crooksville, O.,	11.00
Zanesville and Western Railroad,	Crooksville, O.,	Sayre, O.,	6.50
Total,			4,024.71

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$309,637,203 69	Capital stock,	$184,258,524 31
Cost of equipment,	50,662,723 98	Funded debt,	243,963,430 00
Stocks owned,	32,951,226 86	Current liabil ties,	21,341,269 18
Bonds owned,	10,597,332 01	Real estate mortgages,	20,000 00
Other permanent investments,	710,148 58	Accrued interest on funded debt not yet payable,	1,485,828 97
Securities held to retire old stock and bonds,	259,742 40	Capitalized ground rents,	897,516 83
Real estate,	12,315,832 78	Old bonds and stocks not deposited,	143,527 09
Cash and current assets,	43,884,062 37	Dividend declared not yet payable,	4,306,861 50
Other assets: Materials and supplies,	4,993,369 61	Debenture bonds,	582 600 00
Washington Terminal advance account,	122,442 92	Profit and loss,	9,135,287 41
Grand total,	$466,134,185 20	Grand total,	$466,134,185 20

BALTIMORE AND PHILADELPHIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: February 17, 1883.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. C. F. Bent,	Baltimore, Md.	A. E. Sanborn,	Wilmington, Del.
H. A. DuPont,	Wilmington, Del.	Henderson Weir,	"
Chas. S. Gawthrop,	"	Jas. P. Winchester,	"
Oscar G. Murray,	Baltimore, Md.	C. W. Woolford,	Baltimore, Md.
Geo. F. Randolph,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	Geo. F. Randolph,	"
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Baltimore & Philadelphia R. R. Co. Main Line.	Eastwick, Philadel., Pa.	Md. & Del. State Line.	Baltimore & Ohio R. R. Co.	Ownership of stock.	37.07
Landenberg Branch.	West Jct., Del.,	Landenberg, Pa.	Baltimore & Ohio R. R. Co.	Ownership of stock.	14.30
Market St. Branch,	Elsmere Jct., Del.	Market street, Wilmington, Del.	Baltimore & Ohio R. R. Co.	Ownership of stock.	3.02
Branches & Spurs. South Wilmington Branch.	West Yard,	Commerce St., Wilmn. Del.	Baltimore & Ohio R. R. Co.	Ownership of stock.	2.80
Crum Creek Branch.	Liepers, Pa.,	Avondale, Pa.,	Baltimore & Ohio R. R. Co.	Ownership of stock.	2.40
Total,					59.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$11,153,171 45	Capital stock,	$4,996,850 00
		Delaware Western stock to be redeemed,	3,150 00
		Funded debt,	4,840,000 00
		Current liabilities,	1,313,171 45
Grand total,	$11,153,171 45	Grand total,	$11,153,171 45

BANGOR AND PORTLAND RAILWAY COMPANY.

Date of organization: September 25, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Conrad Miller,	Nazareth, Pa.	B. D. Caldwell,	New York, N. Y.
W. H. Truesdale,	New York, N. Y.	Fred. F. Chambers,	"
Everett Warren,	Scranton, Pa.	E. E. Loomis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	26 Exchange Place, N. Y.
Vice President,	B. D. Caldwell,	"
Secretary and Treasurer,	Fred. F. Chambers,	"
Auditor,	O. C. Post,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bangor and Portland Ry Co. Main Line,	Portland,	Bath,	28.77
Branches.			
Martins Creek,	Nazareth Jct.,	Martins Creek,	4.54
West Bangor,	West Bangor Jct.,	Crown Quarry,	2.13
Pen Argyl,	Pen Argyl Jct.,	Pen Argyl,	.50
Wind Gap,	Wind Gap Jct.,	Wind Gap,	1.44
American Bangor,	Am. Bangor,	Am. Bangor,	1.00
Total,			38.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$901,672 46	Capital stock, ...	$510,000 00
Cash and current assets, ...	42,465 11	Funded debt, ...	320,000 00
		Current liabilities, ...	72,695 91
		Accrued interest on funded debt not yet payable, ...	1,000 00
		Profit and loss, ...	40,441 66
Grand total, ...	$944,137 57	Grand total, ...	$944,137 57

BARE ROCK RAILROAD COMPANY.

Date of organization: October 19, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jno. Murdock, ...	Johnstown, Pa.	J. C. Duncan, ...	Johnstown, Pa.
J. M. Murdock, ...	"	E. B. McColly, ...	Greensburg, Pa.
W. F. Murdock, ...	"	E. L. Fox, ...	Somerset, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	John Murdock, ...	Johnstown, Pa.
President, ...	John Murdock, ...	"
Secretary, ...	W. F. Murdock, ...	"
Treasurer, ...	J. M. Murdock, ...	"
Auditor, ...	N. H. Humphries, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bare Rock Railroad Co., ...	Milford Station, ...	Bare Rocks, ...	2.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$18,687 20	Capital stock,	$19,900 00
Cost of equipment,	7,324 60	Current liabilities,	7,679 31
Cash and current assets,	400 00		
Profit and loss,	1,167 51		
Grand total,	$27,579 31	Grand total,	$27,579 31

BEAVER AND ELLWOOD RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.
Date of organization: May 20, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Gelbach,	Ellwood City, Pa.	J. A. Frowenheim,	Zelionople, Pa.
Saml. A. Roelofs,	"	J. S. Vollmer,	Pittsburg, Pa.
F. S. Blatt,	"	G. Blaine Saucher,	Ellwood City, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. A. Gelbach,	Ellwood City, Pa.
Secretary and Treasurer,	Saml. A. Roelofs,	"
General Solicitor, Attorney, or General Counsel,	Chas. McKee,	Pittsburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beaver & Ellwood R. R.	Ellwood Jct.,	Hazen Coal Mine.	P. & L. E. R. R.,	Rental,	2.10
Beaver & Ellwood R. R.		Branches and Spurs.	P. & L. E. R. R.,	Rental,	5.41
Total,					7.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$295,145 07	Capital stock,	$150,000 00
Cost of equipment,	8,609 46	Funded debt,	150,000 00
Stocks owned,	2,000 00	Current liabilities,	5,000 00
Cash and current assets,	20,333 27	Accrued taxes not yet payable,	66 54
		Profit and loss,	21,021 26
Grand total,	$326,087 80	Grand total,	$326,087 80

BEAVER VALLEY RAILROAD COMPANY.

Date of organization: September 5, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. N. Pew,	Philadelphia, Pa.	F. G. Brown,	Pittsburg, Pa.
Arthur E. Pew,	"	W. S. Miller,	"
Frank Cross,	Marcus Hook, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. N. Pew,	Philadelphia, Pa.
Vice President,	W. S. Miller,	Pittsburg, Pa.
Secretary and Treasurer,	Arthur E. Pew,	Philadelphia, Pa.
Chief Engineer,	W. A. Clingston,	Pittsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Beaver Valley R. R. Co.,	Bridgewater,	Vanport,	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$101,031 44	Capital stock,	$99,600 00
Cost of equipment,	5,100 00	Current liabilities,	9,102 65
Other permanent investments,	2,543 15	Profit and loss,	677 00
Cash and current assets,	705 06		
Grand total,	$109,379 65	Grand total,	$109,379 65

BEDFORD AND BRIDGEPORT RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: April 29, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jno. P. Green,	Philadelphia, Pa.	Saml. Rea,	Philadelphia, Pa.
Chas. E. Pugh,	"	E. T. Postlewaite,	"
W. A. Patton,	"	C. M. Bunting,	"

OFFICERS.

Title.	Name.	Official Address.
President,	R. D. Barclay,	Philadelphia, Pa.
Secretary,	J. M. Harding,	"
Treasurer,	Taber Ashton,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bedford & Bridgeport Ry.	Mt. Dallas, Pa.	State Line, Pa. & Md.	Penna. R. R. Co.,	Resolution of Board Directors.	38.70
	Branch,				10.47
Total,					49.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,305,112 12	Capital stock,	$600,000 00
Construction suspense account,	28,779 47	Funded debt,	1,700,000 00
Cash and current assets,	38,710 32	Current liabilities,	87,506 07
Profit and loss,	29,070 83	Accrued interest on funded debt not yet payable,	14,166 67
Grand total,	$2,401,672 74	Grand total,	$2,401,672 74

BEDFORD AND HOLLIDAYSBURG RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: October 11, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John G. McGraw,	Bedford, Pa.	Geo. Wood,	Philadelphia, Pa.
John M. Reynolds,	"	W. H. Barnes,	"
John P. Green,	Philadelphia, Pa.	R. D. Barclay,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwartz,	"
Treasurer,	Tabor Ashton,	"
Comptroller,	M. Riebenack,	"
Engineer,	Jos. N. Crawford,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Bedford & Hollidaysburg R. R.	Cessna, Pa.,	Imler, Pa.,	Penna. R. R. Co.,		11.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$193,371 42	Capital stock,	$200,000 00
Cash and current assets,	11,441 72	Current liabilities,	11,823 51
Profit and loss,	7,010 37		
Grand total,	$211,823 51	Grand total,	$211,823 51

BEECH CREEK RAILROAD COMPANY.

Operated by New York Central and Hudson River Railroad Company, Lessee.
Date of organization: June 29, 1886.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Marlin E. Olmsted,	Harrisburg, Pa.	Wm. H. Newman,	New York, N. Y.
Wm. H. Vanderbilt,	New York, N. Y.	George F. Baer,	Philadelphia, Pa.
Hamilton McK. Twombly.	"	Wm. D. Kelly,	"
		James Kerr,	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Imsted,	Harrisburg, Pa.
Vice President,	William H. Newman,	Grand Central Station, N. Y.
Secretary,	Dwight W. Pardee,	" "
Treasurer,	Edward L. Rossiter,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beech Creek R. R.,	Jersey Shore,	Mahaffy Jct.,	N. Y. C. and H. R. R. Co.	Lease,	112.34
	Sundry Mine Branches.				50.11
Total,					162.45

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$12,575,740 36	Capital stock, ...	$6,000,000 00
		Funded debt	6,000,000 00
		N. Y. C. & H. R. R. Co., ...	575,740 36
Grand total, ...	$12,575,740 36	Grand total, ...	$12,575,740 36

BEECH CREEK EXTENSION RAILROAD COMPANY.

Operated by New York Central and Hudson River Railroad Company.
Date of organization by consolidation: March 31, 1905.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Marlin E. Olmsted, ...	Harrisburg, Pa.	Frank E. Harriman, .	Philadelphia, Pa.
Wm. H. Newman, ...	New York, N. Y.	William D. Kelly, ...	"
E. V. W. Rossiter, ...	"	Albert F. Kelly, ...	"
John Carstensen, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Marlin E. Olmsted, ...	Harrisburg, Pa.
Vice President, ...	William H. Newman, ..	Grand Central Station, N. Y.
Secretary, ...	Dwight W. Pardee, ...	" "
Treasurer, ...	Edward L. Rossiter, ...	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Beech Creek Extension R. R.	Keating, ...	Clearfield, ...	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	52.08
	Curwensville, .	Surry, ...	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	15.77
	Harmon, ...	Irvona, ...	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	26.76
	Mehaffy, ...	Arcadia, ...	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	12.95
McGees Connection.	P. & E. R. R.,	P. & N. W. R. R.	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	.35
Browns Connection.	Browns.	McElhatton, ..	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	1.21
Three Runs Branch.	Cataract, ...	Potterdale, ...	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	2.09
Canoe Creek Branch.	Rossiter Jct., ..	Rossiter.	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	2.86
Boardman Branch,	Potts Run Jct.,	Boardman.	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	4.33
Cherry Tree Branch.	Dowler Jct., ...	Cherry Tree. ..	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	9.07
Victor 11-14 Branch.	Junction.	Victor Mines, ..	N. Y. C. & H. R. R. Co., Lessee.	Lease, ...	.86
Total, ...	.....	.....	.....	.....	128.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$10,726,133 20	Capital stock, ...	$5,179,000 00
		Funded debt, ...	4,013,218 93
		Current liabilities, ...	1,533,914 27
Grand total, ...	$10,726,133 20	Grand total, ...	$10,726,133 20

BELLEFONTE CENTRAL RAILROAD COMPANY.

Date of organization: January 12, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Francis F. Milne, ...	Philadelphia, Pa.	Chas. S. Wheelan, ...	Philadelphia, Pa.
R. Dale Benson, ...	"	J. Hunter Ewing, ...	"
Theodore M. Etting, ..	"	Thos. A. Shoemaker,	Bellefonte, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Robert Frazer, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	Thos. R. Osbourn, ...	"
Attorney, ...	John S. Gerhard, ...	"
General Superintendent, ...	F. H. Thomas, ...	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bellefonte Central R. R., ...	Bellefonte, ...	Pine Grove Mills, ...	21.34
	Struble, ...	State College, ...	1.16
	Mattern Junc., ...	Scotia, ...	2.36
	Graysdale, ...	Mattern, ...	1.50
	Coleville, ...	Terminal, ...	.22
	Lambourne, ...	Bank, ...	.13
	.....		26.71

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$608,123 68	Capital stock, ...	$500,000 00
Cash and current assets, ...	7,143 78	Funded debt, ...	48,000 00
Other assets:		Current liabilities, ...	10,711 33
Materials and supplies, ...	10,949 23	Profit and loss, ...	74,857 36
Sundries, ...	7,352 00		
Grand total, ...	$633,568 69	Grand total, ...	$633,568 69

BELLS RUN RAILROAD COMPANY.

Date of organization: October 2, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. La Rue Munsen, ...	Williamsport, Pa.	Jas. H. Neece, ...	Williamsport, Pa.
Jno. G. Candor, ...	"	L. O. Scott, ...	"
Hugh Gilmore, ...	"	John M. Wilson, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	C. E. Cole, ...	Williamsport, Pa.
Vice President, ...	C. LaRue Munson, ...	"
Secretary, ...	Jas. H. Neece, ...	"
Treasurer, ...	Hugh Gilmore, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bells Run R. R., ...	Jct. with Dents Run R. R. at mouth Bells Run in Benezette Twp., Elk co., Pa.	Point on P. & E. near Beechwood Sta. in Shippin Township, Cameron co.	14.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$30,813 70	Capital stock,	$22,200 00
Cash and current assets,	1,163 26	Current liabilities,	279 55
		Profit and loss,	9,497 41
Grand total,	$31,976 96	Grand total,	$31,976 96

BELVIDERE DELAWARE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 2, 1836.
Under laws of what government or state organized: New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Lewis Perrine,	Trenton, N. J.
N. P. Shortridge,	"	H. B. Ely,	Philadelphia, Pa.
Samuel Rea,	"	W. H. Barnes,	"
George Wood,	"	Chas. E. Pugh,	"
Jno. A. Anderson,	Lambertville, N. J.		

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	F. W. Schwarz,	"
Treasurer,	John M. Wood,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Belvidere, Delaware Railroad.	Trenton, N. J.,	Manunka Chunk, N. J.	Penna. R. R. Co.,	Lease,	67.49
	Lambertville, N. J.	Flemington, N. J.	Penna. R. R. Co.,		11.55
	Coalport in Trenton, N. J.	East Trenton, N. J.	Penna. R. R. Co.,		1.67
	Martins Creek, N. J.	Middle of Del. River.	Penna. R. R. Co.,		.14
	Middle of Del. River.	Bangor and Portland R. R. Junc.	Penna. R. R. Co.,		.15
Total,					81.00

3—8—1905

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,134,836 86	Capital stock,	$1,253,000 00
Construction suspense,	73,505 67	Funded debt,	2,749,000 00
Cash and current assets,	480,702 63	Current liabilities,	34,452 72
Other assets:		Accrued interest on funded debt not yet payable,	19,150 00
Sinking fund,	137,116 95	Sinking fund,	237,116 95
		Profit and loss,	533,442 44
Grand total,	$4,826,162 11	Grand total,	$4,826,162 11

BERLIN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: July 19, 1872.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Grove,	Pittsburg, Pa.	F. M. Mechlin,	Pittsburg, Pa.
S. C. Hartley,	Myersdale, Pa.	S. A. Philson,	Berlin, Pa.
W. M. Kennedy,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"
General Manager,	T. Fitzgerald,	"
Chief Engineer,	D. D. Carothers,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Berlin R. R.,	Garrett, Pa.,	Berlin, Pa.,	B. & O. R. R. Co.	Ownership,	8.00
Niver Coal Field Line.	1.08 miles W. of Berlin Niver River Jct., Pa.	Niver Coal Mines No. 1, Donaldson, Pa.	B. & O. R. R. Co.		3.92
Total,					11.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$113,615 22	Capital stock	$50,000 00
		Current liabilities, ...	63,615 22
Grand total, ...	$113 615 22	Grand total, ...	$113,615 22

BESSEMER AND LAKE ERIE RAILROAD COMPANY.

Date of organization: January 1, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. W. Blackburn, ...	Pittsburg, Pa.	G. W. Kepler, ...	Pittsburg, Pa.
L. C. Bihler, ...	"	E. H. Utley, ...	"
D. M. Clemson, ...	"	D. G. Kerr, ...	"
E. H. Gady, ...	New York, N. Y.	J. H. Reed, ...	"
R. A. Franks, ...	Hoboken, N. J.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	James H. Reed, ...	Pittsburg, Pa.
Vice President, ...	E. H. Utley, ...	"
Secretary and Treasurer, ...	G. W. Kepler, ...	"
General Counsel, ...	Reed, Smith, Shaw and Reed, ..	"
Assistant General Counsel, ...	E. A. Templeton, ...	Greenville, Pa.
Auditor, ...	William J. Post, ...	Pittsburg, Pa.
General Manager, ...	E. H. Utley, ...	"
General Superintendent, ...	H. T. Portel, ...	Greenville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line, ...	North Bessemer, ...	Conneaut Harbor, ..	146.32
Main Line (B. & L. E.), ...	Kremis, ...	N. O Jct., ...	8.87
Unity Branch, ...	North Bessemer, ...	Unity, ...	1.10
Hilliard Branch, ...	Branchton, ...	Hilliards, ...	10.30
Gomersal Branch, ...	Branchton, ...	Hilliards, ...	.57
Mercer Branch, ...	Mercer Jct., ...	Mercer, ...	.80
Erie Branch, ...	Conneaut, ...	Wallace Jct., ...	8.71
Erie Branch, ...	Cascade, ...	Erie, ...	2.16
Branches on Branches,	.....	.....	3.33
Traffic spurs and interchange tracks, ..	.....	.....	25.72
M. C. L. & L. R. R., ...	Meadville, ...	Linesville, ...	20.54
Exposition Branch, ...	Lynees Jct., ...	Exposition Park, ...	1.20
Vallonia Branch, ...	Meadville, ...	Vallonia, ...	1.05
N. Y. C. & St. L. R. R., ...	Cascade, ...	Wallace Jct., ...	12.40
B. & O. R. R., ...	Pittsburg Jct., ...	Butler, ...	.50
Total, ...	.....	.....	243.57

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$517,124 76	Capital stock,	$500,000 00
Cost of equipment,	1,511,693 23	Funded debt,	1,395,000 00
Stocks owned,	10 00	Current liabilities,	1,057,271 73
Other permanent investments,	648,285 64	Accrued interest on funded debt not yet payable,	198,800 00
Cash and current assets,	442,888 64	Destroyed cars, etc.,	19,927 23
Other assets:		Profit and loss,	396,613 49
Materials and supplies,	160,194 73		
Sundries,	287,415 45		
Grand total,	$3,567,612 45	Grand total,	$3,567,612 45

BIG LEVEL AND KINZUA RAILROAD COMPANY.

Operated by Buffalo, Bradford and Kane Railroad Company.
Date of organization: August 27, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. S. Bullis,	Bradford, Pa.	G. P. Bullis,	Vicksburg, Miss.
R. B. Campbell,	"	C. V. Merrick,	Bradford, Pa.
W. W. Bell,	"	D. H. Jack,	"
R. S. Bullis,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. W. Bell,	Bradford, Pa.
First Vice President,	S. S. Bullis,	Vicksburg, Miss.
Second Vice President,	G. P. Bullis,	Bradford, Pa.
Secretary and Treasurer,	R. S. Bullis,	"
Attorney, or General Counsel,	D. H. Jack,	"
Auditor,	R. S. Bullis,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Big Level and Kinzua R. R. Co.	Armsby,	Mt. Jewett,	Buffalo, Bradford and Kane R. R. Co.	Lease,	10.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$200,607 53	Capital stock, ...	$150,000 00
Cash and current assets, ...	498 25	Funded debt, ...	50,000 00
		Profit and loss, ...	1,105 78
Grand total, ...	$201,105 78	Grand total, ...	$201,105 78

BLOOM RUN RAILROAD COMPANY.

Date of organization: June 24, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. S. Kerbaugh, ...	Arcade Bdg., Phila.	Z. C. Sickler, ...	Arcade Bdg., Phila.
Frank Brown, ...	Arcade Bdg., Phila.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	H. S. Kerbaugh, ...	Philadelphia, Pa.
Vice President, ...	Frank Brown, ...	"
Secretary and Treasurer, ...	B. C. Seeds, ...	Altoona, Pa.
General Solicitor, ...	John W. Kephart, ...	Ebensburg, Pa.
General Manager, ...	Frank Murphy, ...	Altoona, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bloom Run, ...	Stronach, ...	Bloom Postoffice, ...	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$75,245 62	Capital stock, ...	$40,000 00
Profit and loss, ...	24,791 95	Current liabilities, ...	60,037 57
Grand total, ...	$100,037 57	Grand total, ...	$100,037 57

BLOOMSBURG & SULLIVAN RAILROAD COMPANY.

Date of oganization: December 31, 1883.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Wigfall, ...	Bloomsburg, Pa.	C. G. Appleton, ...	Philadelphia, Pa.
L. E. Waller, ...	"	F. W. Buck, ...	"
J. K. Gratz, ...	"	Chas. H. James, ...	"
H. J. Conner, ...	Orangeville, Pa.	H. T. Dechert, ...	"
Wm. P. Gest, ...	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Saml. Wigfall, ...	Bloomsburg, Pa.
Vice President, ...	H. T. Dechert, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	H. J. Conner, ...	Orangeville, Pa.
Attorney, or General Counsel, ...	L. E. Waller, ...	Bloomsburg, Pa.
General Superintendent, ...	W. C. Snyder, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bloomsburg and Sullivan R. R., ...	Bloomsburg, ...	Jamison City, ...	30.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,199,000 00	Capital stock, ...	$600,000 00
Cash and current assets, ...	59,013 80	Funded debt, ...	575,500 00
		Current liabilities, ...	14,510 25
		Special fund, ...	10,000 00
		Cancelled bonds, ...	23,500 00
		Profit and loss, ...	34,503 55
Grand total, ...	$1,258,013 80	Grand total, ...	$1,258,013 80

BRADFORD & WESTERN PENNSYLVANIA RAILROAD COMPANY.

Date of organization: July 27, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Saml. P. Kennedy, ...	Bradford, Pa.	Harry E. Schonblom,	Bradford, Pa.
Thos. H. Kennedy, ...	"	Thos. B. Clark, ...	"
Wm. C. Kennedy, ...	"	D. L. Mallory, Jr., ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel P. Kennedy, ...	Bradford, Pa.
Vice President, ...	Thos. H. Kennedy, ...	"
Secretary, ...	D. L. Mallory, Jr., ...	"
Treasurer, ...	Wm. C. Kennedy, ...	"
General Superintendent, ...	Henry Bomaster, ...	Lewis Run, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line, ...	Lewis Run, ...	Big Camp, ...	7.24
Branch, ...	Merrick, ...	Miam, ...	.94
Total, ...	.....	.....	8.18

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$30,960 71	Capital stock, ...	$36,000 00
Cost of equipment, ...	7,170 60	Current liabilities, ...	6,309 94
Cash and current assets, ...	43 05		
Profit and loss, ...	4,135 58		
Grand total, ...	$42,309 94	Grand total, ...	$42,309 94

BROCK RAILROAD COMPANY.

Date of organization: April 27, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. S. Kline, ...	Ridgway, Pa.	P. W. Cashman, ...	Pardus.
Fred. H. Ely, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	M. S. Kline, ...	Ridgway, Pa.
Secretary, ...	P. W. Cashman, ...	Pardus, Pa.
General Manager, ...	B. E. Cartwright, ...	45 N. Division st., Buffalo, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brock Railroad Co., ...	Brockwayville, Pa.,..	Firman, Pa., ...	1.63

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road.	$20,000 00	Capital stock, ...	$20,000 00
Cost of equipment, ...	3,949 78	Current liabilities, ...	91
Cash and current assets.	9,363 90	Profit and loss, ...	13,312 77
Grand total, ...	$33,313 68	Grand total, ...	$33,313 68

BROCKPORT AND SHAWMUT RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: July 31, 1886.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. May, ...	Scranton, Pa.	C. V. Merrick, ...	Bradford, Pa.
D. H. Jack, ...	Bradford, Pa.	G. A. Richardson, ...	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	D. H. Jack, ...	Bradford, Pa.
Vice President, ...	F. D. Underwood, ...	New York, N. Y.
Secretary, ...	David Bosman, ...	"
Treasurer, ...	D. W. Bigoney, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Brockport & Shawmut R. R. Co.	Brockport, Pa.,	Shawmut, Pa.,.	Erie R. R. Co., ..	Ownership of stock.	2.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$21,195 26	Capital stock, ...	$22,500 00
Profit and loss, ...	1,304 74		
Grand total, ...	$22,500 00	Grand total, ...	$22,500 00

BROOKVILLE RAILWAY COMPANY.

Date of organization: June 10, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Cook,	Brookville, Pa.	C. T. Dabney,	Pittsburg, Pa.
Wm. Heidrick,	"	T. F. Brown,	"
Jno. C. Glass,	Verona, Pa.	W. K. McElroy,	"
J. R. McGran,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	A. W. Cook,	Brookville, Pa.
Secretary,	Thos. R. Robinson,	Pittsburg, Pa.
Treasurer,	Wm. Heidrick,	Brookville, Pa.
Auditor,	E. M. Long,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brookville R. Y. Co.,	Brookville,	Hays Lot,	13.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$71,492 87	Capital stock,	$71,450 00
		Due for construction of road,	42 87
Grand total,	$71,492 87	Grand total,	$71,492 87

BROWNSTONE AND MIDDLETOWN RAILROAD COMPANY.

Date of organization: February 8, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Walton, ...	Hummelstown, Pa.	H. O. Deshong, ...	Philadelph'a, Pa.
Robt. J. Walton, ...	Hummelstown, Pa.	W. J. Walton, ...	Philadelphia, Pa.
Jno. J. Nissley, ...	Hummelstown, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President.	Allen K. Walton, ...	Waltonville, Pa.
Secretary, ...	Chas. M. Hartrick, ...	Waltonville, Pa.
Treasurer, ...	Allen K. Walton, ...	Waltonville, Pa.
Attorney, or General Counsel.	Lyman D. Gilbert, ...	Harrisburg, Pa.
Auditor, ...	Chas. M. Hartrick, ...	Waltonville, Pa.
Chief Engineer, ...	Geo. W. Hayes, ...	Lebanon, Pa.
General Superintendent, ...	Robt. J. Walton, ...	Waltonville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brownstone and Middletown R. R. Co.,	Brownstone, Pa., ...	Waltonville, Pa., ...	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,000 00	Capital stock, ...	$25,000 00
Cost of equipment, ...	7,550 00	Current liabilities, ...	2,425 35
Cash and current assets, ...	664 00	Profit and loss, ...	788 65
Grand total, ...	$28,214 00	Profit and loss, ...	1 372 20

BUFFALO, BRADFORD AND KANE RAILROAD COMPANY.

Date of organization: February 1, 1904.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. S. Bullis,	Bradford, Pa.	G. P. Bullis,	Vicksburg, Miss.
A. B. Campbell,	Bradford, Pa.	C. V. Merrick,	Bradford, Pa.
W. W. Bell,	Bradford, Pa.	D. H. Jack,	Bradford, Pa.
R. S. Bullis,	Bradford, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	W. W. Bell,	Bradford, Pa.
First Vice President,	S. S. Bullis,	Bradford, Pa.
Second Vice President,	G. P. Bullis,	Vicksburg, Miss.
Secretary and Treasurer,	R. S. Bullis,	Bradford, Pa.
Attorney, or General Counsel,	D. H. Jack,	Bradford, Pa.
Auditor,	R. S. Bullis,	Bradford, Pa.
General Superintendent,	A. B. Campbell,	Bradford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo, Bradford and Kane Railroad Co.	Bradford, Pa.,	Ormsby, Pa.,	18.05
Big Level and Kinzua R. R. Co.,	Ormsby, Pa.,	Mt. Jewett, Pa.,	10.05
Baltimore and Ohio R. R.,	Mt. Jewett, Pa.,	Kane,	12.05
Total,			41.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$223,373 74	Capital stock,	$300,000 00
Bonds owned,	85,000 00	Current liabilities,	9,412 94
Cash and current assets,	2,681 88	Reserve for maintenance of property, accrued taxes, mileage, suspense,	270 48
		Profit and loss,	1,372 20
Grand total,	$311,055 62	Grand total,	$311,055 62

BUFFALO, BRADFORD AND PITTSBURG RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: March 4, 1859.
Under laws of what government or state organized: Pennsylvania and New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood, ...	P. O. Box 839, N. Y.	W. W. Inglis, ...	Scranton, Pa.
J. L. Welsh,*	Philadelphia, Pa.	J. T. Gardiner, ...	New York, N. Y.
W. A. May, ...	Dunmore, Pa.	G. A. Richardson, ...	P. O. Box 839, N. Y.
D. H. Jack, ...	Bradford, Pa.		

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
Vice President, ...	F. D. Underwood, ...	New York City.
Secretary, ...	David Bosman, ...	New York City.
Treasurer, ...	D. W. Bigoney, ...	New York City.
Comptroller, ...	M. P. Blauvelt, ...	New York City.
Auditor, ...	C. P. Crawford, ...	New York City.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Buffalo, Bradford and Pittsburg R. R.	Carrollton, N. Y.	Gilesville, Pa.,	Erie R. R. Co., ..	Lease, ...	26.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,114,289 55	Capital stock, ...	$2,286,400 00
		Funded debt, ...	580,000 00
		Advances, Erie Railroad Co., ...	103,564 40
		N. Y., L. E. & W. R. R. and Receivers, ...	144,325 15
Grand total, ...	$3,114,289 55	Grand total, ...	$3,114,289 55

BUFFALO, ROCHESTER AND PITTSBURG RAILWAY COMPANY.

Date of organization: March 11, 1887.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Henry G. Barbey,	No. 17, W. 38th st., New York, N. Y.
Harry I. Barbey,	No. 17, W. 38th st., New York, N. Y.
Oscar Grisch,	P. O. Box 910, New York, N. Y.
J. H. Hocart,	P. O. Box 910, New York, N. Y.
Adrian Iselin, Jr.,	P. O. Box 910, New York, N. Y.
C. O. D. Iselin,	P. O. Box 910, New York, N. Y.
Ernest Iselin,	P. O. Box 910, New York, N. Y.
Walter G. Oakman,	No. 65 Cedar st., New York, N. Y.
Wheeler H. Peckham,	No. 80 Broadway, New York, N. Y.
John L. Riker,	No. 46 Cedar st., New York, N. Y.
W. Emlen Roosevelt,	No. 33, Wall st., New York, N. Y.
Arthur G. Gates,	Rochester, N. Y.
Samuel Wolverton,	No. 36 Wall st., New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Arthur G. Yates,	Rochester, N. Y.
Vice President,	Adrian Iselin, Jr.,	New York, N. Y.
Secretary,	J. H. Hocart,	New York, N. Y.
Treasurer,	J. F. Dinkey,	New York, N. Y.
Solicitor, New York,	Perkins & Havens,	Rochester, N. Y.
Solicitor, Pennsylvania,	C. H. McCauley,	Ridgway, Pa.
Auditor,	J. F. Dinkey,	Ridgway, Pa.
Chief Engineer,	J. M. Floesch,	Rochester, N. Y.
General Superintendent,	W. F. Noonan,	Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo, Rochester and Pittsburg Railway Co.	Rochester, N. Y.,	Ashford, N. Y.,	93.70
	Buffalo Creek, N. Y.,	Howard Jct., Pa.,	79.06
	Clarion Jct.,	Walston Jct., Pa.,	60.43
	Lincoln Park, N. Y.,	Charlotte, N. Y.,	8.79
	Dock Jct., N. Y.,	Roberts Dock, N. Y.,	1.51
	Silver Lake Jc., N. Y.	Silver Springs, N. Y.,	1.11
	E. Salamanca, N. Y.,	Salamanca, N. Y.,	1.33
	Lanes Mills, Pa.,	Coal Glen, Pa.	4.43
	Eleanora Jct., Pa.,	Eleanora, Pa.,	6.20
	Elk Run, Pa.,	Florence, Pa.,	4.83
	Walston Jct., Pa.,	Walston, Pa.,	3.34
	Indiana, Pa.,	P. R. R. Jct., Pa.,	44.60
	Creekside, Pa.,	Iselin, Pa.,	18.42
Johnsonburg and Bradford R. R.,	Howard Jct., Pa.,	Mt. Jewett, Pa.,	20.01
Clearfield and Mahoning Ry.,	C. & M. Jct., Pa.,	Clearfield, Pa.,	25.87
Mahoning Valley R. R.,	Stanley, Pa.,	Helvetia, Pa.,	1.89
Allegheny and Western Ry.,	Walston Jct., Pa.,	Butler, Pa.,	59.57
	New Castle, Pa.,	Portland Cem. Wks.,	6.59
Allegheny Terminal Co.,	Allegheny City,		.12
Buffalo Creek Ry.,	Buffalo Creek, N. Y.,	Gerson St., Buffalo,	1.92
Pennsylvania R. R.,	Buffalo Creek, N. Y.,	East Buffalo, N. Y.,	1.96
Pennsylvania R. R.,	P. R. R. Jct., Pa.,	Vintondale, Pa.,	18.23
N. Y. C. & H. R. R. R.,	East Buffalo, N. Y.,	Buffalo, N. Y.,	1.09
N. Y. C. & H. R. R. R.,	Beech Creek Jct., Pa.	Clearfield, Pa.,	.47
Erie R. R.,	Mt. Jewett, Pa.,	Clarion Jct., Pa.,	20.76
Baltimore and Ohio R. R. Co.,	Butler Jct., Pa.,	Allegheny, Pa.,	40.80
Baltimore and Ohio R. R. Co.,	Willow Grove, Pa.,	Pittsburg, Pa.,	7.40
Baltimore and Ohio R. R. Co.,	Ribold Jct., Pa.,	New Castle, Pa.,	33.24
Total,			567.77

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$21,930,076 69	Capital stock,	$16,500,000 00
Cost of equipment,	9,327,989 23	Funded debt,	15,126,000 00
Stocks owned,	1,003,670 50	Current liabilities,	755,969 27
Advances to leased roads,	304,941 99	Real estate mortgages,	304,000 00
Cash and current assets,	1,816,824 46	Accrued interest on funded debt not yet payable,	163,864 17
Other assets:		Accrued interest on mortgage bond on real estate not yet payable,	2,226 57
Materials and supplies,	845,051 32	Accrued rentals,	22,500 00
Unexpired insurance,	12,760 00	Accrued taxes,	18,501 11
Insurance fund,	110,898 49	Insurance fund,	110,898 49
Pension fund,	49,442 27	Due sinking fund for equipment trust not yet payable,	149,001 44
		Pension fund,	49,442 27
		Profit and loss,	2,199,251 63
Grand total,	$35,401,654 95	Grand total,	$35,401,654 95

BUFFALO AND SUSQUEHANNA RAILROAD COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. H. Goodyear,	Buffalo, N. Y.	C. R. Williams,	Galeton, Pa.
C. W. Goodyear,	Buffalo, N. Y.	W. C. Park,	Galeton, Pa.
W. T. Lewis,	Coudersport, Pa.	M. J. McMahon,	Galeton, Pa.
N. N. Metcalf,	Austin, Pa.	M. E. Olmsted,	Harrisburg, Pa.
Daniel Collins,	Austin, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	F. H. Goodyear,	Buffalo, N. Y.
President,	M. E. Olmsted,	Harrisburg, Pa.
First Vice President,	F. H. Goodyear,	Buffalo, N. Y.
Second Vice President,	C. W. Goodyear,	Buffalo, N. Y.
Secretary and Treasurer,	F. A. Lehr,	Buffalo, N. Y.
General Counsel,	M. E. Olmsted,	Harrisburg, Pa.
Auditor,	W. H. Baumes,	Buffalo, N. Y.
General Manager,	C. Peter Clark,	Buffalo, N. Y.
Chief Engineer,	H. Herden,	Galeton, Pa.
General Superintendent,	W. C. Park,	Galeton, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Buffalo and Susquehanna,	New York State Line,	Sinnemahoning,	87.48
	Sinnemahoning,	B. R. & P. Jct. near Stanley.	55.92
	Keating Summit,	Wharton,	16.63
	Galeton,	New York State Line,	26.91
	Gaines Jct.,	Ansonia,	8.60
	Cross Fork Jct.,	Cross Fork,	12.73
	Medix Run Jct.,	Dodgeville,	11.49
	B. R. & P. Jct. near Sykes.	Sykesville,	.40
	Spur to	Pass. & Station, Du Bois.	.54
	Spur to	B. & L. C. & C. Co Plant No. 1.	.59
	Spur to	B. & S. C. & C. Co., Plant 2.	.94
	Spur to	B. & S. C. & C. Co., Medix Run.	.12
Wellsville, Coudersport and Pine Creek,	Penna. State Line.	Wellsville,	10.11
Addison and Susquehanna,	Penna. State Line.	Addison,	10.00
Buffalo, Rochester and Pittsburg,	B. R. & P. Jct. near Stanley.	B. R. & P. Jct. near Sykes.	.63
Total,			243.09

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$10,123,599 12	Capital stock,	$8,494,400 00
Cost of equipment,	828,776 21	Funded debt,	6,749,000 00
Stocks owned,	2,390,201 00	Current liabilities,	371,520 29
Bonds owned,	1,851,500 00	Accrued interest on funded debt not yet payable,	2,693 75
Other permanent investments,	398,477 81		
Cash and current assets,	617,985 67	Reserve fund,	192,327 44
Other assets:		Accrued sinking fund,	1,369 32
Materials and supplies,	146,601 29	Profit and loss,	584,195 71
Sinking fund,	38,365 41		
Grand total,	$16,395 506 51	Grand total,	$16,395,506 51

CAMBRIA AND CLEARFIELD RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: August 1, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
John P. Green,	Philadelphia, Pa.	Geo. Wood,	Philadelphia, Pa.
E. B. Morris,	Philadelphia, Pa.	R. D. Barclay,	Philadelphia, Pa.
C. S. Patterson,	Philadelphia, Pa.	C. A. Vernon,	Lansing, Mich.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	Philadelphia, Pa.
Treasurer,	Taber Ashton,	Philadelphia, Pa.
Comptroller,	M. Riebenack,	Philadelphia, Pa.
Chief Engineer,	W. H. Brown,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Cambria & Clearfield Ry.	Vail, Pa.,	Grampian, Pa.,	Penna. R. R. Co.,	Contract,	49.63
	Cresson, Pa.,	Glen Campbell,	Penna. R. R. Co.,		49.59
	Cresson, Pa.,	Irvona,	Penna. R. R. Co.,		26.64
	Bellwood, Pa.,	Horatio,	Penna. R. R. Co.,		61.44
Branches,			Penna. R. R. Co.,		199 97
Total,					387.27

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$9,015,283 35	Capital stock,	$4,835,912 50
Cost of equipment,	433,693 20	Funded debt,	4,536,000 00
Stocks owned,	13,087 00	Current liabilities,	265,707 25
Construction suspense,	203,209 60	Accrued interest on funded debt not yet payable,	108,533 33
Cash and current assets,	276,984 46	Profit and loss,	229,104 53
Other assets: Sinking fund,	33,000 00		
Grand total,	$9,975,257 61	Grand total,	$9,975,257 61

CAMMAL AND BLACK FOREST RAILROAD COMPANY.

Date of organization: March 14, 1894.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. McCullough,	Jersey Shore, Pa.	W. C. Wood,	Jersey Shore, Pa.
Joseph Wood,	Jersey Shore, Pa.	W. R. Peoples,	Jersey Shore, Pa.
H. S. Childs,	Jersey Shore, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	R. McCullough,	Jersey Shore, Pa.
Secretary,	Joseph Wood,	Jersey Shore, Pa.
Attorney, or General Counsel,	W. R. Peoples,	Jersey Shore, Pa.
Auditor,	H. B. Humes,	Jersey Shore, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cammal and Black Forest Railroad Co.,	Cammal, Pa.,	County Line,	21.4
	Summit Switch,	Nabal Run,	6.7
Total,			28.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$109,648 09	Capital stock,	$75,000 00
Cost of equipment,	18,398 29	Current liabilities,	8,500 00
Cash and current assets,	5,346 18	Profit and loss,	67,192 56
Other assets:			
Materials and supplies,	7,300 00		
Grand total,	$140,692 56	Grand total,	$140,692 56

CATASAQUA AND FOGELSVILLE RAILROAD COMPANY.

Date or organization: April 5, 1853.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	Leonard Pickett,	Catasauqua, Pa.
Theodore Voorhees,	Philadelphia, Pa.	B. F. Fackenthal, Jr.,	Easton, Pa.
C. E. Henderson,	Philadelphia, Pa.	Samuel Thomas,	Catasauqua, Pa.
B. H. Bail,	Philadelphia, Pa.	David H. Thomas,	Catasauqua, Pa.
W. T. Pilling,	Philadelphia, Pa.	Fred. R. Drake,	Easton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	Richard Tull,	Philadelphia, Pa.
Comptroller,	George Ziegler,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Catasauqua and Fogelsville R. R.,	Catasauqua, Pa.,	Fogelsville,	18.94
Brenningsville Branch,	Trexlertown, Pa.,	Lichtey, Pa.,	5.58
Crane Branch,	Crane, Pa.,	Walner, Pa.,	3.37
Gehman Branch,	Wetzel, Pa.,	Gehman, Pa.,	1.61
Total,			29.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$555,882 89	Capital stock,	$426,900 00
Cost of equipment,	7,039 76	Funded debt,	125,000 00
Cash and current assets,	148,784 87	Current liabilities,	34,422 97
Other assets:		Profit and loss,	128,778 40
Materials and supplies,	13,393 85		
Grand total,	$725,101 37	Grand total,	$725,101 37

CATAWISSA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 21, 1860.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward S. Buckley,	Philadelphia, Pa.	James H. Windrim,	Philadelphia, Pa.
R. Dale Benson,	Philadelphia, Pa.	Theodore Voorhees,	Philadelphia, Pa.
George McCall,	Philadelphia, Pa.	William R. Taylor,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	G. Assheson Carson,	Philadelphia, Pa.
Secretary and Treasurer,	Saml. N. Leidy,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Catawissa R. R.,	Tamanend.	Newberry Jct.,	Phila. and Reading Ry. Co.		96.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,711,585 55	Capital stock,	$4,359,500 00
Stocks owned,	112,807 66	Funded debt,	2,215,000 00
Bonds owned,	52,372 50	Unfunded debt,	450 00
Other permanent investments,	3,548 40	Special interest account, etc.,	2,488 28
Cash and current assets,	6,374 34	Profit and loss,	309,250 17
Grand total,	$6,886,688 45	Grand total,	$6,886,688 45

CENTRAL RAILROAD COMPANY OF NEW JERSEY.

Date of organization: February 26, 1847.
Under laws of what government or state organized: New Jersey.

DIRECTORS.

Names.	Official Address.
Geo. F. Baer,	Reading Terminal, Philadelphia, Pa.
Geo. F. Baker,	No. 2, Wall st., New York, N. Y.
H. C. Fahnestock,	No. 2, Wall st., New York, N. Y.
J. R. Maxwell,	30 Broad st., New York, N. Y.
Jos. S. Harris,	Reading Terminal, Philadelphia, Pa.
E. B. Thomas,	143 Liberty st., New York.
Chas. Steele,	23 Wall st., New York, N. Y.
H. McK. Twombly,	15 Broad st., New York, N. Y.
Henry Graves,	30 Broad st., New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	J. Rogers Maxwell,	New York, N. Y.
President,	George F. Baer,	Reading Terminal, Philadelphia.
Vice President,	R. W. de Forest,	New York, N. Y.
Vice President,	W. G. Besler,	New York, N. Y.
Secretary and Treasurer,	G. A. Waterman,	New York, N. Y.
General Counsel,	R. W. de Forest,	New York, N. Y.
Assistant to General Counsel,	J. E. Reynolds,	New York, N. Y.
General Auditor,	J. A. Taylor,	Reading Terminal, Philadelphia.
Assistant Auditor,	J. E. Brokaw,	Reading Terminal, Philadelphia.
Chief Engineer,	J. O. Osgood,	Jersey City, N. J.
General Superintendent,	C. W. Huntington,	Jersey City, N. J.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Railroad Co. of New Jersey,	Jersey City, N. J.,	Philipsburg, N. J.,	72.30
Elizabeth Branch,	Elizabeth, N. J.,	Elizabethport Docks, N. J.	3.02
Newark and Elizabeth Branch,	Elizabethport, N. J.,	Brills, N. J.,	5.51
Perth Amboy Branch,	Elizabethport, N. J.,	Perth Amboy, N. J.,	12.13
Perth Amboy Branch,	Maurers, N. J.,	Staten Island, Clay Co.	.44
Spur,	Philipsburg, N. J.,	Ingersoll - Sargent Drill Co.	.75
Buena Vista Railroad,	Greenwich, N. J.,	Cohansey Creek,	1.03
Cartaret Extension Railroad,	E. Rahway, N. J.,	Staten Island Sound,	1.82
Cartaret and Sewaren Railroad,	Liebegs, N. J.,	Port Reading, N. J.,	1.25
Constables Hook Railroad,	Centreville (Bayonne), N. J.	Constables Hook, N. J.	1.95
Spur,	Bayonne, N. J.,	Safety Wire & Cable Co.	.45
Spur,	Bayonne, N. J.,	Avenue C,	.60
Middle Brook Railroad,	Middle Brook, N. J.,	Chimney Rock, N. J.,	1.85
Cumberland and Maurice River R. R.,	Bridgeton, N. J.,	Bivalve, N. J.,	21.20
Cumberland and Maurice River Extension Railroad.	Bridgeton Jct., N. J.,	Bridgeton, N. J.,	1.23
Elizabeth Extension Railroad,	Great Island Jct., N. J.	Terminus, N. J.,	.89
Freehold and Atlantic Highland R. R.,	Freehold, N. J.,	Stone Church, N. J.,	24.47
High Bridge Railroad,	High Bridge, N. J.,	German Valley, N. J.,	11.53
High Bridge Railroad Spur,	German Valley, N. J.	Chester, N. J.,	4.51
Longwood Valley Railroad,	German Valley, N. J.	Wharton, N. J.,	13.64
Lafayette Railroad,	Lafayette (Jersey City), N. J	Griffing's Iron Works,	.55
Lake Hopatcong Railroad,	Hopatcong Jct. N. J.	Nolan's Point, N. J.,	5.56
Long Branch and Sea Shore Railroad,	Highland Beach, N. J.	Long Branch, N. J.,	6.19
Long Branch and Sea Shore Spur,	Highland Beach, N. J.	U. S. Govt. Line, N. J.	.34
Manufacturers' Railroad,	Brills, N. J.,	Passaic River, N. J.,	1.68
Manuufacturers' Extension Railroad,	Albert St., Newark, N. J.	Mapes Works,	1.23
Middle Valley Railroad,	Middle Valley, N. J.,	Quarries,	1.38
Navesink Railroad,	Atlantic Highlands Pier,	Highland Beach, N. J.	4.66
Newark and New York Railroad,	Communipaw (Jersey City).	Newark, N. J.,	6.22
New Jersey Southern Railroad,	Long Branch, N. J.,	Atsion, N. J.,	59.22
New Jersey Southern Spur,	Eastontown, N. J.,	Port Monmouth, N. J.	9.08
New Jersey Southern Spur,	Atsion, N. J.,	Terminus, N. J.,	.83
Raritan North Shore Railroad,	Perth Amboy, N. J.,	Factories, N. J.,	1.75
South Branch Railroad,	Somerville, N. J.,	Flemington, N. J.,	15.78
Sound Shore Railroad and Spurs,	Broadway (Elizabethport).	East Rahway, N. J.,	6.17
Toms River Railroad,	Lakehurst, N. J.,	Toms River, N. J.,	7.57
Toms River and Barnegat Railroad,	Toms River, N. J.,	Barnegat, N. J.,	14.71
Vineland Railroad,	Atsion, N. J.,	Bayside, N. J.,	46.82
West End Railroad,	Long Branch, N. J.,	West End,	1.36
West Side Connecting Railroad,	West Side Ave., Jersey City.	Danforth Ave., Jersey City N. J.	.94
Dover and Rockaway Railroad,	Wharton, N. J.,	Rockaway, N. J.,	5.12
Ogden Mine Railroad,	Nolan's Point, N. J.,	Edison, N. J.,	9.86
Wilkes-Barre and Scranton Railroad,	Minooka Jct., Pa.,	Scranton, Pa.,	4.37
Hibernia Mine Railroad,	Rockaway, N. J.,	Hibernia, N. J.,	4.20

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Lehigh and Susquehanna Railroad, ...	Phillipsburg, N. J.,..	Union Jct., Pa., ...	105.34
Lehigh and Susquehanna Branch, ...	Bethlehem Jct., Pa.,.	S. Bethlehem, Pa., ..	.26
Lehigh and Susquehanna R. R. Branch,	Main Line, Pa., ...	Quarries, Pa., ...	.50
Lehigh and Susquehanna R. R. Branch,	Northampton, Pa., ..	Hokendauqua, Pa., ..	.82
Lehigh and Susquehanna R. R. Branch,	Northampton, Pa., ..	Standard Cecent Works, Pa.	.56
Lehigh and Susquehanna R. R. Branch,	Main Line, Pa., ...	Allen Cement Wks., Pa.	.96
Lehigh and Susquehanna R. R. Branch,	Drifton, Jct., Pa., ..	Drifton, Pa., ...	10.50
Lehigh and Susquehanna R. R. Branch,	Upper Lehigh Jc., Pa.	Upper Lehigh, Pa., ..	9.35
Lehigh and Susquehanna R. R. Branch,	Pond Creek, Pa., ...	Sandy Run, Pa., ...	2.62
Lehigh and Susquehanna R. R. Branch,	Pond Creek, Pa., ...	Zehner, Pa., ...	.26
Lehigh and Susquehanna R. R. Branch,	Ashley, Pa., ...	Collieries, Pa., ...	17.04
Lehigh and Susquehanna R. R. Branch,	Lee Mine, Pa., ...	Nanticoke, Pa., ...	1.97
Lehigh and Susquehanna R. R. Branch,	Miners' Mills, Pa., ..	Port Blanchard, Pa.,	5.07
Lehigh and Susquehanna R. R. Branch,	Union Jct., Pa., ...	Everhardt, Pa., ...	3.07
Lehigh and Susquehanna R. R. Branch,	Solomon's Gap, Pa.,	Ashley, Pa., ...	3.20
Lehigh and Susquehanna R. R. Branch,	Franklin Jct., Pa., ..	Buttonwood, Pa., ...	2.27
Nesquehoning Valley Railroad, ...	Nesquehoning Jc., Pa.	Tamanend, Pa., ...	16.66
Tresckow Railroad, ...	Silver Brook, Pa., ...	Audenreid, Pa., ...	7.60
New York and Long Branch Railroad,..	Perth Amboy, N. J.,	Bay Head, N. J., ...	38.04
Allentown Terminal Railroad Spur, ...	Main Line L. & S. R. R., Pa.	Main Line L. & S. R. R., Pa.	3.27
Delaware and Hudson Railroad, ...	Union Jct., Pa., ...	Minooka Jct., Pa., ..	9.66
Lehigh Coal and Navigation Co., ...	Hanto, Pa., ...	Greenwood Jct., Pa.,	5.36
Philadelphia and Reading Ry. Co., ...	Greenwood Jct., Pa.,	Tamaqua, Pa., ...	1.17
Philadelphia and Reading Ry. Co., ...	Pottsville Br. Jct., Pa.	Kaska William, Pa.,	9.47
Philadelphia and Reading Rv. Co., ...	Tamanend, Pa., ...	Silver Brook, Pa., ..	5.20
Beaver Meadow, Tresckow and New Boston R. R.	Tresckow Branch, Pa.	Coleraine, Pa., ...	2.17
Total, ...	.....	.....	658.55

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$36,287,012 76	Capital stock, ...	$27,425,800 00
Cost of equipment, ...	23,612,580 94	Funded debt.	50,361,000 00
Stocks owned, ...	9,045,968 40	Current liabilities, ...	4,302,223 02
Bonds owned, ...	12,842,308 85	Accrued interest on funded debt and rentals not yet payable, ...	73,786 66
Other permanent investments,....	2,393,795 95	Insurance and equipment depreciation funds, ...	1,283,299 36
Lands owned, ...	1,871,380 93	Accrued dividends, ...	548,516 00
Cash and current assets, ...	6,520,786 37	Sundry stocks, ...	300 00
Other assets:		Sundry bonds, ...	9,431 60
Materials and supplies, ...	1,283,461 25	Profit and loss, ...	9,211,227 12
Sundries, ...	48,288 31		
Grand total, ...	$93,305,583 76	Grand total, ...	$93,305,583 76

CENTRAL RAILROAD OF PENNSYLVANIA.

Date of organization: September 11, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles M. Clement, ..	Bellefonte, Pa.	Alfred M. Gray, ...	Philadelphia, Pa.
Edward L. Welsh, ...	Philadelphia, Pa.	Charles W. Wilhelm,..	Reading, Pa.
William J. McHugh, ...	Philadelphia, Pa.	Robert Valentine,*	Bellefonte, Pa.
William McLaughlin, ..	Philadelphia, Pa.		

*Deceased.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Charles M. Clemens,	Bellefonte, Pa.
Vice President,	Edward L. Welch,	Philadelphia, Pa.
Secretary and Treasurer,	William J. McHugh,	304 Walnut st., Phila., Pa.
General Solicitor,	Charles M. Clement,	Bellefonte, Pa.
Auditor,	M. L. Altenderfer,	Bellefonte, Pa.
General Superintendent,	W. H. Gephart,	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Railroad of Penna. Main Line,	Bellefonte,	Mill Hall,	27.30
Branch Lines at	Bellefonte,	Milesburg,	
		Bellefonte Furnace,	
		A. L. & I. Co., Quarries.	
	Snydertown,	McNett's Lumber Plant.	
	Salona,	Bellefonte Lime Co., Quarries,	5.30
		Mill Hall to B. L. Co. Quarries.	
	Mill Hall,	Mill Hall to Kilns,	
		Mann's Edge Tool Co. Plant.	
Total,			32.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$995,897 42	Capital stock,	$1,200,000 00
Cost of equipment,	59,221 89	Funded debt,	600,000 00
Lands owned,	11,000 00	Current liabilities,	703,552 74
Advances and payments in hands of construction Co.,	907,781 58	Real estate mortgages,	2,500 00
Cash and current assets,	74,753 43	Accrued interest on funded debt not yet payable,	6,000 00
Other assets:			
Materials and supplies,	3,000 00		
Profit and loss,	460,398 42		
Grand total,	$2,512,052 74	Grand total,	$2,512,052 74

CENTRAL TRUNK RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.
Date of organization: April 11, 1868.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. Miller,	Stoneboro, Pa.	G. H. McIntire,	Franklin, Pa.
Wm. H. Newman,	New York, N. Y.	William C. Brown,	Chicago, Ill.
Hamilton McK. Twombly.	New York, N. Y.	S. R. Mason,	Franklin, Pa.
		Robert P. Cann,	Stoneboro, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Charles Miller,	Stoneboro, Pa.
Vice President,	Wm. H. Newman,	New York, N. Y.
Secretary,	Dwight W. Pardee,	New York, N. Y.
Treasurer,	Chas. F. Cox,	New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what tract operated, kind of con-	Miles of line.
	From—	To—			
Central Trunk Ry. Co.	Jamestown, ...	Ohio and Pa. State Line.	L. S. & M. S. Ry. Co.	Proprietary,	5.26

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$12,500 00	Capital stock,	$12,500 00
Grand total,	$12,500 00	Grand total,	$12,500 00

CENTRAL VALLEY RAILROAD COMPANY.

Operated by Lackawanna and Wyoming Valley Railroad Company.
Date of organization: February 14, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. W. Churchill,	New York, N. Y.	M. E. McDonald,	Scranton, Pa.
Carl McVail,	New York, N. Y.	Charles C. Mattes,	Scranton, Pa.
Henry J. Conant,	New York, N. Y.	Herman Osthaus,	Scranton, Pa.
George C. Smith,	Pitsburg, Pa.	Thomas F. Penman,	Scranton, Pa.
H. B. Gill,	Philadelphia, Pa.	J. S. McAnulty,	Scranton, Pa.
Benjamin R. Focht,	Lewisburg, Pa.	Chas. F. Conn,	Scranton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George C. Smith,	Pittsburg, Pa.
Vice President and Secretary,	Charles F. Conn,	Scranton, Pa.
Treasurer,	Carl M. Vail,	New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Central Valley R. R.	Pittston, ...	Wilkes-Barre,..	Lackawanna and Wyoming Valley R. R.	Lease, ...	8.36

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$1,500,000 00	Capital stock, ...	$250,000 00
		Funded debt, ...	1,250,000 00
Grand total, ...	$1,500,000 00	Grand total, ...	$1,500,000 00

CHARTIERS RAILWAY COMPANY.

Operated by Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.
Date of organization: January 2, 1867.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea, ...	Pittsburg, Pa.	John P. Green, ...	Philadelphia, Pa.
Joseph Wood, ...	Pittsburg, Pa.	Samuel Rea, ...	Philadelphia, Pa.
J. J. Turner, ...	Pittsburg, Pa.	J. Frank Murray, ...	Allegheny, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Edward B. Taylor, ...	Pittsburg, Pa.
Vice President, ...	James McCrea, ...	Pittsburg, Pa.
Secretary, ...	S. B. Liggett, ...	Pittsburg, Pa.
Treasurer, ...	F. H. B. McKnight, ...	Pittsburg, Pa.
Auditor, ...	J. W. Renner, ...	Pittsburg, Pa.
Chief Engineer, ...	Thos. . Johnson, ...	Pittsburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what tract operated, kind of con-	Miles of line.
	From—	To—			
Chartiers Ry.	Carnegie, Pa.,.	Washington, Pa.	Pittsburg, Cincinnati, Chicago and St. Louis Ry.	Lease, ...	23.48

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,094,448 84	Capital stock, ...	$645,300 00
Stocks owned, ...	103,279 25	Funded debt, ...	625,000 00
Cash and current assets, ...	90,985 23	Current liabilities, ...	396,718 70
		Accrued interest on funded debt not yet payable, ...	5,468 75
		Profit and loss, ...	616,225 87
Grand total, ...	$2,288,713 32	Grand total, ...	$2,288,713 32

CHERRYTREE AND DIXONVILLE RAILROAD COMPANY.

(From February 21, 1905, to June 30, 1905.)

Date of organization: June 2, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green, ...	Philadelphia, Pa.	J. Carstenson, ...	New York City, N. Y.
W. H. Barnes, ...	Philadelphia, Pa.	W. H. Newman, ...	New York City, N. Y.
N. P. Shortridge, ...	Philadelphia, Pa.	E. V. W. Rossiter, ...	New York City, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Vice President, ...	J. Carstensen, ...	New York City, N. Y.
Secretary, ...	Lewis Neilson, ...	Philadelphia, Pa.
Treasurer, ...	Taber Ashton, ...	Philadelphia, Pa.
Comptroller, ...	M. Riebenack, ...	Philadelphia, Pa.
Superintendent, ...	E. J. Cleave, ...	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cherry Tree and Dixonville Railroad, ..	Cherry Tree, Pa., ...	Possum Glory Jct., ..	13.09
Branch, ...	11.49 miles west of Cherry Tree.	Mines, ...	.66
Branch, ...	12.95 miles west of Cherry Tree.	Mines, ...	1.08
Total, ...	.....	.....	14.83

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$968,416 14	Capital stock, ...	$500,000 00
Cash and current assets, ...	10,969 21	Funded debt, ...	300,000 00
Other assets:		Current liabilities, ...	7,111 12
Materials and supplies, ...	313 10	P. R. R. const., ...	117,684 12
		N. Y. C. & H. R. const., ...	54,903 21
Grand total, ...	$979,698 45	Grand total, ...	$979,698 45

CHESTER CREEK RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company, as agents for Philadelphia and Baltimore Central Railroad Company, lessee.

Date of organization: April, 1866.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jno. P. Green, ...	Philadelphia, Pa.	Geo. Wood, ...	Philadelphia, Pa.
Richard Peters, ...	Philadelphia, Pa.	Thos. V. Cooper, ...	Media, Pa.
Geo. K. Crozer, ...	Upland, Pa.	Samuel Rea, ...	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jno. P. Green, ...	Philadelphia, Pa.
Secretary, ...	Jno. M. Harding, ...	Philadelphia, Pa.
Treasurer, ...	R. W. Smith, ...	Philadelphia, Pa.
Comptroller, ...	M. Riebenack, ...	Philadelphia, Pa.
Chief Engineer, ...	W. H. Brown, ...	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chester Creek R.R.	Lamokin, Pa.,	Lenni, Pa.,	Phila., Baltimore and Wash. R. R. Co. as agent for Phila. and Balto. Central R. R. Co.	Lease,	6.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$457,100 00	Capital stock,	$272,100 00
Cash and current assets,	11,148 00	Funded debt,	185,000 00
		Current liabilities,	11,148 00
Grand total,	$468,248 00	Grand total,	$468,248 00

CHESTER AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: October 9, 1871.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	B. H. Bail,	Philadelphia, Pa.
C. E. Henderson,	Philadelphia, Pa.	W. G. Brown,	Philadelphia, Pa.
D. Jones,	Philadelphia, Pa.	James M. Landis,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	Philadelphia, Pa.
Treasurer,	Richard Tull,	Philadelphia, Pa.
Comptroller,	George Ziegler,	Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chester and Delaware River Railroad Co.	Marcus Hook, ...	Eddystone, ...	5.35

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$259,126 19	Capital stock, ...	$40,000 00
Cash and current assets.	24,837 12	Current liabilities, ...	207,349 72
		Real estate mortgages, ...	12,300 00
		Profit and loss, ...	24,313 59
Grand total, ...	$283,963 31	Grand total, ...	$283,963 31

CHESTNUT HILL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 10, 1848.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. W. Colket, ...	202 Walnut Place, Philadelphia, Pa.
C. Stuart Patterson, ...	1426 Chestnut st., Philadelphia, Pa.
F. P. Stephens, ...	421 Chestnut st., Philadelphia, Pa.
W. S. Wilson, ...	610 M. & M. Building, Philadelphia, Pa.
Chas. C. Slifer, ...	Flourtown, Pa.
Saml. Y. Heebner, ...	Chestnut Hill, Pa.
Eli Kirk Price, ...	709 Walnut st., Philadelphia, Pa.
Joseph Y. Jeanes, ...	No. 8 Chestnut st., Philadelphia, Pa.
J. Willis Martin, ...	709 Walnut st., Philadelphia, Pa.
Joseph L. Miller, ...	Mt. Airy, Pa.
John C. Gabel, ...	325 Chestnut st., Philadelphia, Pa.
Stevenson Crothers, ...	320 Walnut st., Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. W. Colket, ...	610 Mariner and Merchant Bldg., Philadelphia, Pa.
Secretary and Treasurer, ...	C. C. Wilson, ...	610 Mariner and Merchant Bldg., Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chestnut Hill R.R.	Germantown, ..	Chestnut Hill,..	Phila. and Reading Ry. Co.	Lease, ...	4.03

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$195,650 00	Capital stock, ...	$195,650 00
Cash and current assets, ...	95 25	Current liabilities, ...	95 25
Grand total, ...	$195,745 25	Grand total, ...	$195,745 25

CHESTNUT RIDGE RAILWAY COMPANY.

Date of organization: March 8, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James G. Beemer, ...	No. 121 W. 42d st., New York, N. Y.
Chas. H. Bernard, ...	No. 64 Irving Place, New York, N. Y.
W. Burnett Easton, ...	East Stroudsburg, Pa.
H. S. Barber, ...	Kunkletown, Pa.
Edward Harvey, ...	Allentown, Pa.
E. S. Sutro, ...	70th st. and Broadway, New York, N. Y.
Thos. Palmer, Sr., ...	Kunkletown, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	James G. Beemer, ...	121 W. 42d st., N. Y.
Vice President, ...	Chas. H. Bernard, ...	64 Irving Place, N. Y.
Secretary and Treasurer, ...	Alfred Pettit, ...	121 W. 42d st., N. Y.
Attorney, or General Counsel, ...	Edward Harvey, ...	Allentown, Pa.
General Manager, ...	James G. Beemer, ...	121 W. 42d st., N. Y.
General Superintendent, ...	J. J. Markley, ...	Kunkletown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chestnut Ridge Railway Co., ...	Lehigh Gap, Pa., ...	Chestnut Ridge, Pa.,	10.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$146,144 53	Capital stock, ...	$110,000 00
Cost of equipment, ...	4,621 43	Bonded debt, ...	60,000 00
Stocks owned, ...	5 00	Current liabilities, ...	1,853 03
Bonds owned, ...	18,000 00	Accrued interest on funded debt not yet payable, ...	840 00
Cash and current assets, ...	3,706 17		
Other assets:			
Materials and supplies, ...	75 00		
Profit and loss, ...	140 90		
Grand total, ...	$172,693 03	Grand total, ...	$172,693 03

CHESWICK AND HARMAR RAILROAD COMPANY.

Operated by Pennsylvania Railroad and Baltimore and Lake Erie Railroad Companies.
Date of organization: March 25, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robt. S. Stuart, ...	Cheswick, Pa.	W. A. Terry, ...	Beaver, Pa.
W. R. Woodford, ...	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	Robt. S. Stuart, ...	Cheswick, Pa.
Secretary and Treasurer, ...	George E. Alter, ...	432 Diamond st., Pittsburg, Pa.
General Solicitor, Attorney, or General Counsel, ...	George E. Alter, ...	432 Diamond st., Pittsburg, Pa.
Chief Engineer, ...	H. T. Porter, ...	Greenville, Pa.
General Superintendent, ...	J. S. Selway, ...	Cheswick, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cheswick and Harmar, ...	Cheswick, ...	Home Junction, ...	4.57

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$144,563 92	Capital stock, ...	$50,000 00
Cost of equipment, ...	37 50	Current liabilities, ...	18,493 94
Cash and current assets, ...	10,119 81	Real estate mortgages, ...	77,760 50
Other assets:		Profit and loss, ...	9,327 29
Materials and supplies, ...	860 50		
Grand total, ...	$155,581 73	Grand total, ...	$155,581 73

CLARION RIVER RAILROAD COMPANY.

Operated by Pittsburg, Shawmut and Northern Railroad Company.
Date of organization: December 17, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. S. Hastings, ...	St. Marys, Pa.	M. Donaldson, ...	St. Marys, Pa.
F. S. Smith, ...	New York, N. Y.	Jas. T. Coyle, ...	St. Marys, Pa.
P. H. Lynch, ...	St. Marys, Pa.	F. P. Byrne, ...	Detroit, Mich.

OFFICERS.

Title.	Name.	Official Address.
President, ...	F. P. Byrne, ...	Detroit, Mich.
Secretary and Treasurer, ...	H. S. Hastings, ...	St. Marys, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Clarion River R.R.	Croyland, Pa.,	Hallton, Pa.,	Pittsburg, Shawmut and Northern R. R. Co.	Lease,	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$104,170 22	Capital stock,	$120,000 00
Cost of equipment,	15,829 78		
Grand total,	$120,000 00	Grand total,	$120,000 00

CLEARFIELD AND MAHONING RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Company.
Date of organization: May 31, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Adrian Iselin, Jr.,	New York, N. Y.	C. H. McCauly, Jr.,	Williamsport, Pa.
J. J. Metzgar,	New York, N. Y.	C. H. McCauly,	Ridgway, Pa.
C. O. D. Iselin,	New York, N. Y.	M. K. Williams,	Ridgway, Pa.
J. H. Hocart,	New York, N. Y.	J. E. Morris,	Du Bois, Pa.
Fred H. Clough,	Ridgway, Pa.	S. A. Rote,	Ridgway, Pa.
J. N. Atwell, Jr.,	Ridgway, Pa.	John G. Whitmore,	Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Grosh,	Ridgway, Pa.
Secretary,	John G. Whitmore,	Ridgway, Pa.
Treasurer,	J. F. Dinkey,	Rochester, N. Y.
Solicitor,	C. H. McCauley,	Ridgway, Pa.
Auditor,	J. F. Dinkey,	Rochester, N. Y.
Chief Engineer,	J. M. Hosack,	Rochester, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Clearfield & Mahoning Ry.	C. & M. Jct., Pa.	Clearfield Pa.,..	Buffalo, Rochester and Pittsburg Ry. Co.	Lease, ...	25.87

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,323,230 46	Capital stock, ...	$750,000 00
Cost of equipment, ...	98,000 00	Funded debt, ...	650,000 00
		Advanced by Buffalo, Rochester and Pittsburg Railway Co., ...	21,230 46
Grand total, ...	$1,421,230 46	Grand total, ...	$1,421,230 46

CLEVELAND AND PITTSBURG RAILROAD COMPANY.

Operated by Pennsylvania Company.
Date of organization: March, 1836.
Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. F. Smith, ...	Cleveland, Ohio.	Frank J. Jones, ...	Cincinnati, Ohio.
E. R. Perkins, ...	Cleveland, Ohio.	H. Darlington, ...	Pittsburg, Pa.
H. C. Ranney, ...	Cleveland, Ohio.	Jno. P. Green, ...	Philadelphia, Pa.
Andrew Squire, ...	Cleveland, Ohio.	Charles Lanier, ...	New York, N. Y.
W. R. Warner, ...	Cleveland, Ohio.	Wm. C. Egleston, ...	New York, N. Y.
Wm. G. Mather, ...	Cleveland, Ohio.	J. S. Kennedy, ...	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	R. F. Smith, ...	Cleveland, Ohio.
Vice President, ...	E. R. Perkins, ...	Cleveland, Ohio.
Secretary and Treasurer, ...	J. E. Kloss, ...	Cleveland, Ohio.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what tract operated, kind of con-	Miles of line.
Cleveland & Pittsburg R. R. Co.	Cleveland, O.,.. Bayard, ... Rochester, Pa., Salinsville, O.,.	Yellow Creek, O. New Phila., O., Bellaire, O., ... Coal Mine, ...	The Penna Co.,..	Lease, ...	201.74

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,313,483 56	Capital stock, ...	$15,290,692 89
Cost of equipment, ...	5,047,553 26	Funded debt, ...	10,000,000 00
Cash and current assets, ...,..	180,594 56	Current liabilities, ...	161,828 74
Other assets:		Other liabilities—Sundries, ...	24,578 63
Materials and supplies, ...	261,210 66	Profit and loss, ...	348,523 55
Sundries, ...	22,781 77		
Grand total, ...	$25,825,623 81	Grand total, ...	$25,825,623 81

COAL GLEN RAILROAD COMPANY.

Date of organization: June 25, 1889.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Rollin H. Wilbur, ...	S. Bethlehem, Pa.	Anson P. Miller, ...	Allentown, Pa.
Chas. H. Neiser, ...	Bethlehem, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. A. Wilbur, ...	S. Bethlehem.
Secretary and Treasurer, ...	R. M. Gummere, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Coal Glen Railroad, ...	Coal Glen, ...	B. R. & P. Ry., ...	.63

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets, ...	$1,774 65	Capital stock, ...	$1,000 00
		Current liabilities, ...	774 65
Grand total, ...	$1,774 65	Grand total, ...	$1,774 65

COLEBROOKDALE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 23, 1865.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George F. Baer, ...	Philadelphia, Pa.	B. H. Bail, ...	Philadelphia, Pa.
Theodore Voorhees, ...	"	W. G. Brown, ...	"
C. E. Henderson, ...	"	Edgar S. Cook, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Colebrookdale Railroad Co.	Pottstown, Pa.,	Barto, Pa., ...	P. & R. Ry. Co.,	Lease, ...	12.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$672,341 93	Capital stock, ...	$297,215 00
Cash and current assets, ...	103,174 03	Funded debt, ...	600,000 00
Profit and loss, ...	752,282 04	Current liabilities, ...	627,583 00
		Accrued interest on funded debt not yet payable, ...	3,000 00
Grand total, ...	$1,527,798 00	Grand total, ...	$1,527,798 00

COLUMBIA AND PORT DEPOSIT RAILWAY COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.
Date of organization: July 17, 1890.
Under laws of what government or state organized: Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	Samuel Rea, ...	Philadelphia, Pa.
John P. Green, ...	"	George Wood, ...	"
Wm. A. Patton, ...	"	S. C. Rowland, ...	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Chas. E. Pugh, ...	Philadelphia, Pa.
Secretary, ...	James R. McClure, ...	"
Treasurer, ...	J. S. Vanzandt, ...	"
Comptroller, ...	M. Riebenack, ...	"
Chief Engineer, ...	Wm. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Columbia and Port Deposit Ry.	South of Columbia, Pa.	North of Perryville, Md.	Phila., Balto. and Washington R. R. Co.	Resolutions of Board of Directors.	42.68

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	2,820,777 35	Capital stock,	$1,000,000 00
Cash and current assets,	156,712 27	Funded debt,	1,800,000 00
		Current liabilities,	4,049 93
		Accrued interest on funded debt not yet payable,	30,000 00
		Profit and loss,	143,439 69
Grand total,	$2,977,489 62	Grand total,	$2,977,489 62

CONFLUENCE AND OAKLAND RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: April 2, 1890.
Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. C. F. Bent,	Philadelphia, Pa.	Oscar G. Murray,	Baltimore, Md.
Bayard Henry,	"	Edw. D. Toland,	Philadelphia, Pa.
L. G. Haas,	Baltimore, Md.	C. W. Woolford,	Baltimore, Md.
Henry Krug,	Marcus Hook, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	C. C. F. Bent,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Confluence & Oakland R. R. Co.	C. & O. Junc., Pa.	Kendall, Md.,..	Balto. and Ohio R. R. Co.	.....	19.76

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$322,618 15	Capital stock, ...	$200,000 00
		Funded debt, ...	120,000 00
		Current liabilities, ...	2,618 15
Grand total, ...	$322,618 15	Grand total, ...	$322,618 15

CONNECTING RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: January 1, 1902.
Under laws of what government or state organized: Pennsylvania

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	Chas. E. Pugh, ...	Philadelphia, Pa.
Sami. F. Houston, ...	"	Samuel Rea, ...	"
E. B. Morris, ...	"	H. P. Shortridge, ...	"
C. S. Patterson, ...	"	Jno. J. Henry, ...	"
W. A. Patton, ...	"	Geo. Wood, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jno. P. Green, ...	Philadelphia, Pa.
Vice President, ...	Samuel Rea, ...	"
Secretary, ...	Lewis Nelson, ...	"
Treasurer, ...	Taber Ashton, ...	"
Comptroller, ...	M. Riebenack, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Connecting Ry., ...	Frankford Jc., Phila.	Near No. 3 Cabin, West Phila.	Penna. R. R. Co.,	Lease, ...	6.38
Branches, ...	.....	.....	.....	.....	30.36
Total, ...	.....	.....	.....	.....	36.74

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$5,611,333 68	Capital stock, ...	$3,613,650 00
Construction suspense, ...	640,214 00	Funded debt, ...	1,991,000 00
Cash and current assets, ...	20,439 40	Current liabilities, ...	640,334 00
		Accrued interest on funded debt not yet payable, ...	17,616 45
		Profit and loss, ...	9,386 63
Grand total, ...	$6,271,987 08	Grand total, ...	$6,271,987 08

CONNELLSVILLE AND MONONGAHELA RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 11, 1905.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. H. Gary, ...	New York, N. Y.	W. W. Blackburn, ...	Pittsburg, Pa.
W. E. Corey, ...	"	D. H. Coble, ...	"
Thomas Lynch, ...	Greensburg, N. Y.	C. H. Spencer, ...	"
C. P. Parker, ...	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Thomas Lynch, ...	Pittsburg, Pa.
Secretary and Treasurer, ...	C. P. Parker, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Connellsville and Monongahela Ry. Co.	Moser Run Jc.,	Brownsville, Pa.	Penna. R. R. Co.,	Lease, ...	16.32

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,458,840 85	Capital stock, ...	$200,000 00
Cash and current assets, ...	2,086 73	Current liabilities, ...	1,260,927 58
Grand total, ...	$1,460,927 58	Grand total, ...	$1,460,927 58

CORNWALL RAILROAD COMPANY

Date of organization: May 25, 1850.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. A. S. Clarke, ...	New York, N. Y.	Howard C. Shirk, ...	Lebanon, Pa.
Moses Taylor, ...	"	Thomas H. Capp, ...	"
A. M. Patch, ...	Lebanon, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	A. M. Patch, ...	Lebanon, Pa.
Vice President, ...	C. A. S. Clarke, ...	New York, N. Y.
Secretary, ...	Howard C. Shirk, ...	Lebanon, Pa.
Treasurer, ...	J. P. Higginson, ...	New York, N. Y.
General Solicitor, ...	Howard C. Shirk, ...	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall Railroad, ...	Lebanon, Pa., ...	Mt. Hope, Pa., ...	12.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$712,210 96	Capital stock, ...	$800,000 00
Cost of equipment, ...	98,525 40	Current liabilities, ...	22,407 67
Other permanent investments, ...	1,814 07	Profit and loss, ...	82,563 18
Lands owned, ...	45,020 04		
Cash and current assets, ...	47,370 38		
Grand total, ...	$904,970 85	Grand total, ...	$904,970 85

CORNWALL AND LEBANON RAILROAD COMPANY.

Date of organization: February 28, 1882.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. Dawson Coleman, ..	Lebanon, Pa.	C. H. McCullough, Jr.,	Buffalo, N. Y.
Quincy Bent, ...	"	Edgar C. Felton, ...	Girard Bdg., Phila.Pa.
J. P. S. Gobin, ...	"	Theodore N. Ely, ...	Bryn Mawr, Pa.
Moses Taylor, ...	100 Broadway, N. Y.	F. C. Smink, ...	Reading, Pa.
George F. McKay, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Allen D. Smith, ...	Lebanon, Pa.
Vice President, ...	Edgar C. Felton, ...	Girard Bdg., Phila., Pa.
Secretary, ...	B. Dawson Coleman, ...	Lebanon, Pa.
Treasurer, ...	Henry W. Segrist, ...	"
General Solicitor, ...	J. P. S. Gobin, ...	"
General Superintendent, ...	Allen D. Smith, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall and Lebanon Railroad Co., ...	Conewago, ...	Lebanon, ...	21.66
Branch, ...	Cornwall, ...	Ore Banks, ...	1.17
Branch, ...	Lebanon, ...	North Lebanon, ...	.34
Branch, ...	Lebanon, ...	East Lebanon, ...	1.91
Branch, ...	Jct. Lake Conewago Branch.	Lake Conewago, ...	1.36
Total, ...	.....	.....	26.44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,468,747 93	Capital stock, ...	$800,000 00
Cost of equipment, ...	379,591 43	Funded debt, ...	764,900 00
Bonds owned, ...	13,500 00	Current liabilities, ...	19,661 99
Cash and current assets, ...	117,438 11	Profit and loss, ...	398,852 98
Other assets:			
Materials and supplies, ...	4,137 50		
Grand total, ...	$1,983,414 97	Grand total, ...	$1,983,414 97

COUDERSPORT AND PORT ALLEGANY RAILROAD COMPANY.

Date of organization: May 16, 1882.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Carey, ...	Olean, N. Y.	F. N. Blakeslee, ...	Olean, N. Y.
A. G. Olmsted, ...	Coudersport, Pa.	R. L. Nichols, ...	Coudersport, Pa.
D. B. Hamlin, ...	Smethport, Pa.	H. J. Olmsted, ...	"
H. Hamlin, ...	"	B. A. McClure, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	James L. Knox, ...	Coudersport, Pa.
Vice President, ...	C. S. Carey, ...	Olean, N. Y.
Secretary, ...	A. B. Mann, ...	Coudersport, Pa.
Treasurer, ...	M. S. Thompson, ...	"
Superintendent, ...	B. A. McClure, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Coudersport and Port Allegany R. R.,..	Port Allegheny, Pa.,	Ulysses, Pa., ...	40.00
Coudersport and Port Allegany R. R.,..	Coudersport, Pa., ...	Sweden Valley, Pa.,..	5.00
Total, ...	.....	.....	45.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$528,163 30	Capital stock, ...	$300,000 00
Cost of equipment, ...	36,900 00	Funded debt, ...	245,000 00
Cash and current assets, ...	15,529 35	Profit and loss, ...	33,592 65
Grand total, ...	$578,592 65	Grand total, ...	$578,592 65

CUMBERLAND VALLEY RAILROAD COMPANY.

Date of organization: June 27, 1835. Act of incorporation by Legislature of Pennsylvania, April 2, 1831.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas B. Kennedy, .	Chambersburg, Pa.	Spencer C. Gilbert, ..	Harrisburg, Pa.
John Stewart, ...	"	Samuel Rea, ...	Philadelphia, Pa.
A. J. Cassatt, ...	Philadelphia, Pa.	George H. Stewart, ..	Shippensburg, Pa.
John P. Green, ...	"	Charles E. Pugh, ...	Philadelphia, Pa.
Edward B. Watts, ...	Carlisle, Pa.	N. P. Shortridge, ...	"
M. C. Kennedy, ...	Chambersburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	Thos. B. Kennedy, ex-officio, ...	Chambersburg, Pa.
President, ...	Thomas B. Kennedy, ...	"
Vice President, ...	M. C. Kennedy, ...	"
Secretary and Treasurer, ...	W. L. Ritchey, ...	"
Auditor, ...	C. M. Davison, ...	"
General Superintendent, ...	M. C. Kennedy, ...	"
Chief Engineer, ...	Thomas J. Brereton, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cumberland Valley Railroad,	Harrisburg, Pa.,	West Va. State Line,	82.20
Cumberland Valley and Martinsburg Railroad.	W. Va. State Line,	Winchester, Va.,	33.65
Dillsburg and Mechanicsburg Railroad,	Jc. with C. V. R. R.,	Dillsburg, Pa.,	7.70
Cumberland Valley and Waynesboro Railroad.	Jc. with C. V. R. R.,	Waynesboro, Pa.,	18.20
Southern Pa. R. R. and Mining Co.,	Jc. with C. V. R. R.,	Mercersburg, Pa.,	13.60
Southern Pa. R. R. and Mining Co.,	Mercersburg Jct.,	Richmond, Pa.,	7.80
Total,			163.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$2,510,732 78	Capital stock,	$1,777,850 00
Stocks owned,	292,672 00	Funded debt,	545,000 00
Bonds owned,	229,916 50	Current liabilities,	448,169 15
Other permanent investments,	70,000 00	Accrued interest on funded debt not yet payable,	6,390 00
Cash and current assets,	348,592 64	Profit and loss,	951,422 89
Other assets: Materials and supplies,	326,918 12		
Insurance fund,	13,000 00		
Grand total,	$3,728,832 04	Grand total,	$3,728,832 04

CUMBERLAND VALLEY AND WAYNESBORO RAILROAD COMPANY.

Operated by Cumberland Valley Railroad Company.
Date of organization: June 7, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. C. Kennedy,	Chambersburg, Pa.	D. M. Good, Jr.,	Waynesboro, Pa.
Hastings Gehr,	"	A. H. Strickler,	"
Ezra Frick,	Waynesboro, Pa.	Geo. W. Smith,	"
S. B. Rinehart,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	M. C. Kennedy,	Chambersburg, Pa.
Secretary and Treasurer,	W. L. Ritchey,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cumberland Valley and Waynesboro.	Jct. with C. V. R. R.	Waynesboro,	C. V. R. R. Co.,	As agent,	18.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$134,154 50	Capital stock,	$125,000 00
Cash and current assets.	23,560 04	Profit and loss,	32,714 54
Grand total,	$157,714 54	Grand total,	$157,714 54

DELAWARE AND HUDSON RAILROAD COMPANY.

Date of organization: April 23, 1823.
Under laws of what government or state organized: New York and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert M. Olyphant,	New York City.	R. Suydam Grant,	New York City.
Alexander E. Orr,	"	George I. Wilber,	Oneonta, N. Y.
Chauncey M. Depew,	"	Charles A. Peabody,	New York City.
James W. Alexander,	"	Edward H. Harriman,	Arden, N. Y.
John Jacob Astor,	"	James H. Hyde,	New York City.
Frederick Cromwell,	"	Wm. S. Opdyke,	New York City.
David Wilcox,	"		"

OFFICERS.

Title.	Name.	Official Address
Chairman of the Executive Committee,	R. M. Olyphant,	New York City.
President,	David Wilcox,	"
First Vice President,	Alexander E. Orr,	"
Second Vice President,	Abel I. Culver,	Albany, N. Y.
Secretary,	F. Murray Olyphant,	New York City
Treasurer,	Charles A. Walker,	"
General Solicitor,	William S. Opdyke,	"
Ottorney,	Lewis E. Carr,	Albany, N. Y.
Comptroller,	L. H. Stewart,	New York City.
Assistant Comptroller,	W. H. Davies,	"
Auditor, R. R. Dept. Accts.,	E. W. Porter,	Albany, N. Y.
Assistant Auditor,	John B. Brownell,	"
Chief Engineer,	James MacMartin,	"
General Superintendent,	A. J. Stone,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna & Susquehanna Railroad,	Nineveh, N. Y.,	Jefferson Jct., Pa.,	22.01
Valley Railroad,	Carbondale, Pa.,	Scranton, Pa.,	16.77
Adirondack,	Saratoga, N. Y.,	North Creek, N. Y.,	56.97
Branches and spurs,	Collieries,	Main Line,	1.80
Schnectady and Mechanicsville,	East Glenville, N. Y.,	Coons, N. Y.,	9.93
Honesdale Branch,	Lookout Jct., Pa.,	Honesdale, Pa.,	27.62
	Schenectady, N. Y.,	Duanesburgh, N. Y.,	13.79
Coopertown and Charlotte Valley,	Charlotte Crossing,	Davenport Centre, N. Y.	4.51
Albany and Susquehanna,	Cobleskill, N. Y.,	Cherry Valley, N. Y.,	21.04
Cherry Valley, Sharon & Albany,	Albany, N. Y.,	Binghampton, N. Y.,	142.59
Cooperstown and Susquehanna Valley,	Cooperstown, N. Y.,	Charlotte Crossing,	19.48
Rensselaer and Saratoga,	Troy, N. Y.,	Ballston, N. Y.,	25.48
West Troy and Green Island,	Watervliet, N. Y.,	Green Island, N. Y.,	1.08
Albany and Vermont,	Albany, N. Y.,	Watervliet Jc., N. Y.,	12.18
Saratoga and Schenectady,	Schenectady, N. Y.,	Saratoga, N. Y.,	21.65
Glen Falls Railroad,	Fort Edward, N. Y.,	Caldwell, N. Y.,	15.12
Saratoga and Whitehall,	Saratoga, N. Y.,	State Line, N. Y.,	47.02
Rutland and Whitehall,	State Line,	Castleton, Vt.,	6.83
Rutland and Washington,	Eagle Bridge,	Rutland, Vt.,	62.44
New York and Canada,	Lake Champlaign at Whitehall, N. Y.	Rouse's Point, N. Y.,	112.93
Lake George Railroad,	Fort Ticonderoga, N. Y.	Baldwin, N. Y.,	4.91
Whitehall and Plattsburgh,	South Jc., N. Y.,	Ausable Forks, N. Y.,	19.05
Chateaugay and Lake Placid Railway,	Dannemora, N. Y.,	Lake Placid, N. Y.,	63.23
Erie Railroad,	Binghampton, N. Y.,	Owego, N. Y.,	22.00
Plattsburg and Montreal,	Chazy Jct., N. Y.,	Province Line,	12.78
Plattsburg and Dannemora,	Bluff Point, N. Y.,	Dannemora, N. Y.,	16.38
Union Railroad,	Green Ridge, Pa.,	Wilkes-Barre, Pa.,	19.95
Union Railroad,	Carbon St., Scranton, Pa.	Lack'a Ave., Scranton, Pa.	.51
Plymouth and Wilkes-Barre Railroad,	So. Wilkes-Barre, Pa.	Plymouth, Pa.,	2.03
Ticonderoga Railroad,	Delanco Jct., N. Y.,	Ticonderoga, N. Y.,	1.41
Jefferson Railroad,	Jefferson Jct., Pa.,	Carbondale, Pa.,	34.60
Nanticoke Railroad,	Mill Creek,	Wilkes-Barre, Pa.,	2.40
Lehigh Valley Railroad,	Wilkes-Barre, Pa.,	S. Wilkes-Barre, Pa.,	1.62
Lackawanna and Bloomsburgh,	Plymouth, Pa.,	Bull Run,	.78
Total,			842.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Real estate,	$5,026,560 19	Capital stock,	$40,940,000 00
Unmined coal,	12,581,125 00	Funded debt,	8,800,000 00
Railroad construction,	10,188,900 13	Interest and dividend due July 1, 1905,	565,250 00
Adirondack Railway,	1,000,000 00	Unpaid interest, dividends, etc.,	129,525 27
Schenectady & Duanesburg R. R.,	500,000 00	Sinking fund, D. & H. stock,	65,936 06
Railroad equipment,	8,111,208 50	Dividends payable, year 1905, out of profits, year, 1904,	1,435,525 00
Marine equipment,	10,000 00	General profit and loss,	6,696,086 58
Mine equipment,	813,816 27		
Mine improvements,	800,000 00		
Coal handling and storage plants,	228,448 94		
Telegraph lines,	10,512 54		
Supplies on hand,	2,212,487 44		
Shop machinery, tools, etc.,	453,203 53		
Fire insurance fund,	116,668 46		
Stocks of other companies,	12,484,659 37		
Bonds of other companies, etc.,	240,236 10		
Advances on unmined coal,	938,566 83		
Cash,	2,331,030 44		
Coal on hand,	226,404 36		
Bills and accounts receivable:			
Accounts receivable,	5,908,095 57		
Railroad construction,	328,205 84		
Accounts payable,	5,877,806 60		
Balance Dr.,	358,434 81		
Grand total,	$58,632,322 91	Grand total,	$58,632,322 91

DELAWARE, LACKAWANNA AND WESTERN RAILROAD COMPANY.

Date of organization: March 11, 1853.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Sloan,	New York, N. Y.	James Stillman,	New York, N. Y.
Eugene Higgins,	"	Frank Work,	"
William W. Astor,	"	H. McK. Twombly,	"
Wm. Rockefeller,	"	Harris C. Fahnestock,	"
Henry A. C. Taylor,	"	Fred'k W. Vanderbilt,	
J. Rogers Maxwell,	"	M. Taylor Pyne,	"
George F. Baker,	"	John D. Rockefeller, Jr.	"

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Samuel Sloan,	26 Exchange Pl., N. Y.
President,	William H. Truesdale,	"
Vice President,	B. D. Caldwell,	"
Vice President,	E. E. Loomis,	"
Secretary and Treasurer,	Fred. F. Chambers,	"
Attorney,	Walter W. Ross,	"
General Auditor,	O. C. Post,	"
Assistant Auditor,	W. C. Swift,	"
Chief Engineer,	Lincoln Bush,	Hoboken, N. J.
General Superintendent,	T. E. Clark,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Division,	Scranton,	New York State Line,	50.51
Southern Division,	Scranton,	New Jersey State Line.	63.82
Western Division,	Scranton,	Northumberland, Pa.,	79.66
Hopatcong Railroad,	Jct. with Morris and Essex R. R.	Amer. Forcite Mfg. Works.	.89
Erie and Central New York Railroad,	Cortland Jct.,	Cincinnati, N. Y.,	18.31
Morris and Essex Railroad,	Hudson river,	Delaware river,	118.90
M. & E. Extension, Railroad,	Paterson Jct.,	Paterson, N. J.,	1.92
Newark and Bloomfield Railroad,	Roseville Jct.,	Montelair,	4.24
Passaic and Delaware Railroad,	Summit Jct.,	Bernardsville, N. J.,	14.11
Pass. & Del. Extension,	Bernardsville Jct.,	Gladstone, N. J.,	7.41
Chester Railroad,	Chester Jct.,	Chester, N. J.,	10.04
Warren Railroad,	New Hampton Jct.,	Delaware river,	18.82
Valley Railroad,	Penna. State Line,	Binghampton, N. Y.,	11.11
Cayuga and Susquehanna Railroad,	Susquehanna river,	Ithaca, N. Y.,	34.41
New York, Lackawanna and Western Railway.	Binghampton, N. Y.,	Buffalo, N. Y.,	214.44
Greene Railroad,	Chenango Forks, N. Y.	Greene, N. Y.,	8.10
Utica, Chenango and Susquehanna Valley Railroad.	Greene, N. Y.,	Utica and Richfield Springs.	97.11
Oswego and Syracuse Railroad,	Syracuse, N. Y.,	Oswego, N. Y.,	34.98
State of Pennsylvania.			
Delaware and Hudson,	Manville Breaker, Scranton, Pa.,	Jct. with D. L. & W.,	1.89
New York, Susq. and Western Railroad,	Mines,	Jct. with D. L. & W.,	4.41
New York, Susq. and Western Railroad,	Mines,	Jct. with D. L. & W.,	.25
New York, Ontario and Western R. R.,	Mines,	Jct. with D. L. & W.,	7.98
State of New York.			
Syracuse, Binghampton & N. Y. R. R.,	Binghampton, N. Y.,	Chenango Forks, N. Y.	12.00
New York, Ontario and Western R. R.,	In city of Utica,		.20
Central R. R. of New Jersey, Easton Bridge, N. J.	Phillipsburg, N. J.,	Easton, Pa.,	.58
Total,			816.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$25,525,587 03	Capital stock,	$26,200,000 00
Stocks owned,	7,988,328 03	Funded debt,	3,067,000 00
Bonds owned,	5,378,245 44	Current liabilities,	7,084,584 42
Other permanent investments,	5,621,733 48	Real estate mortgages,	62,073 90
Cash and current assets,	15,541,764 72	Accrued interest on funded debt not yet payable,	71,085 00
Other assets:		Profit and loss,	25,457,140 22
Materials and supplies,	1,817,954 79		
Sundries,	68,270 05		
Grand total,	$61,941,883 54	Grand total,	$61,941,883 54

6—8—1905

DELAWARE RIVER RAILROAD AND BRIDGE COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 17, 1896.
Under laws of what government or state organized: Pennsylvania and New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	W. A. Patton,	Philadelphia, Pa.
John P. Green,	"	T. Dewitt Cuyler,	"
George Wood,	"	D. H. Lovell,	Camden, N. J.
W. H. Barnes,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	J. M. Harding,	"
Treasurer,	Tabor Ashton,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Delaware River R. R. and Bridge Co.	Frankford Jc., Pa.	Pensauken Jc., N. J.	Penna. R. R. Co.,	Resolutions of Board.	4.82
Branches,					5.30
Total,					10.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,600,000 00	Capital stock,	$1,300,000 00
Cash and current assets,	232,284 72	Funded debt,	1,300,000 00
		Current liabilities,	20 00
		Accrued interest on funded debt not yet payable,	21,666 67
		Profit and loss,	210,598 05
Grand total,	$2,832,284 72	Grand total,	$2,832,284 72

DELAWARE RIVER AND UNION RAILROAD COMPANY.

Date of organization: July 22, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. N. Pew, ...	Philadelphia, Pa.	W. S. Miller, ...	Pittsburg, Pa.
Arthur Pew, ...	"	Frank Cross, ...	Chester, Pa.
J. Howard Pew, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. N. Pew, ...	Philadelphia, Pa.
Vice President, ...	J. Howard Pew, ...	Marcus Hook, Pa.
Secretary and Treasurer, ...	Frank Cross, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware River and Union Railroad Co.,	Delaware river, ...	Phila., Baltimore & Washington R. R.; Phila. and Reading Railway & through property.	.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$28,933 38	Capital stock, ...	$8,000 00
Account receivable, ...	273 07	Loans, ...	22,072 11
Cash and current assets, ...	393 01		
Profit and loss, ...	472 65		
Grand total, ...	$30,072 11	Grand total, ...	$30,072 11

DELAWARE, SUSQUEHANNA AND SCHUYLKILL RAILROAD COMPANY.

Date of organization: April 14, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Alexander B. Coxe,	Drifton, Pa.
Eckley B. Coxe, Jr.,	"
Irving A. Stearns,	143 Liberty St., New York.
Henry B. Coxe, Jr.,	Girard Trust Building, Philadelphia, Pa.
S. P. Wolverton,	Sunbury, Pa.
Alexander Brown Coxe,	Paoli, Pa.
Charles E. Coxe,	Malvern, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Irving A. Stearns,	143 Liberty St., N. Y.
Secretary,	J. O. Baker,	Drifton, Pa.
Treasurer,	J. Brinton White,	143 Liberty St., N. Y.
Manager,	L. C. Smith,	Drifton, Pa.
Engineer,	Ernest M. Porter,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware, Susquehanna and Schuylkill Railroad.	Drifton, Pa.,	Derringer, Pa.,	28.66
Narrow Gauge,	Derringer,	Gowen,	1.97
Eckley Branch,	Eckley Junc.,	Eckley No. 10 Breaker, Pa.	.57
Stockton Branch,	Stockton Junc.,	Stockton Breaker, Pa.	.15
Beaver Meadow Branch,	Beaver Meadow Y,	Beaver Meadow Breaker.	1.71
Oneida Branch,	Oneida Junc.,	Sheppton, Pa.,	9.73
Oneida Branch, Narrow Gauge,	Oneida Breaker,	Oneida No. 6 Mines,	2.60
Oneida Branch, Narrow Gauge,	Oneida Switch,	Oneida No. 4 Mines,	.28
Harwood Branch,	Harwood Junc.,	Harwood Breaker,	.55
Tomhicken Branch,	Tomhicken Junc.,	Tomhicken Breaker,	.57
Lumber Yard Connection, North,	Stockton Junc.,	Lumber Yard Conn.,	.82
Lumber Yard Connection, South,	Stockton Bridge,	Lumber Yard Conn.,	.62
Total mileage owned, single track (not including sidings),			42.83
Part of Tamaqua, Hazleton and Northern Railroad.	D. S. & S. connection, Roan, Pa.	An arbitrary point,	.41
Lehigh Valley Railroad,	Long Run Jct., Pa.,	Hollywood and Lattimer Breaker.	8.70
Lehigh Valley Railroad,	Lumber Yard Connection.	Perth Amboy, N. J.,	124.18
Total,			181.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$1,533,384 16	Capital stock, ...	$1,500,000 00
Cash and current assets, ...	511,559 03	Current liabilities, ...	482,593 28
Other assets:		Profit and loss, ...	70,439 92
Materials and supplies, ...	8,090 01		
Grand total, ...	$2,053,033 20	Grand total, ...	$2,053,033 20

DELAWARE VALLEY RAILWAY COMPANY.

Date of organization: January 1, 1904.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Name.	Names.	Official Address.
Milton Yetter, ...	E. Stroudsburg, Pa.	E. F. Peters, ...	Bushkill, Pa.
Thomas Masters, ...	Bangor, Pa.	Wm. Kuebler, ...	"
Joshua Bray, ...	"	H. P. Kinsey, ...	"
Chas. Shuman, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Milton Yetter, ...	E. Stroudsburg, Pa.
Vice President, ...	E. F. Peters, ...	Bushkill, Pa.
Secretary, ...	Samuel E. Shull, ...	Stroudsburg, Pa.
Treasurer, ...	William Bray, ...	Bangor, Pa.
Attorney, or General Counsel, ...	Joseph H. Shull, ...	Stroudsburg, Pa.
Auditor, ...	Morris Evans, ...	"
Assistant General Manager, ...	Milton Yetter, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware Valley Railway Co., ...	Stroudsburg, ...	Bushkill, ...	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
		Capital stock,	$99,000 00
Cost of road and equipment,	$289,000 00	Funded debt,	190,000 00
Cash and current assets,	9,165 32	Profit and loss,	9,291 82
Other assets:			
Materials and supplies,	126 50		
Grand total,	$298,291 82	Grand total,	$298,291 82

DENTS RUN RAILROAD COMPANY.

Date of organization: September 15, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. S. Wallace,	Real Estate Trust Bldg., Phila. Pa.
R. H. Williams,	704 Mooney Bldg., Buffalo,, N. Y.
H. A. Noble,	"
P. S. Merrell,	Dents Run, Pa.
E. F. Johnson,	"
Henry Williams,	Oak Ridge, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	William Emery,	Williamsport, Pa.
Vice President,	Geo. B Merrill,	Dents Run, Pa.
Secretary,	P. S. Merrill,	"
Treasurer,	J. R. Williams,	Dents Run, Pa., and Buffalo, N. Y.
Chief Engineer,	C. L. Olmsted,	Dent's Run, Pa.
General Superintendent,	E. F. Johnson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Dents Run Railroad Co.,	Dents Run, Pa.,	Wilmere, Pa.,	.6

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$52,018 90	Capital stock, ...	$51,200 00
Cost of equipment, ...	2,988 40	Current liabilities, ...	9,101 35
Cash and current assets, ...	100 07		
Profit and loss, ...	5,193 98		
Grand total, ...	$60,301 35	Grand total, ...	$60,301 35

DILLSBURG AND MECHANICSBURG RAILROAD COMPANY.

Operated by Cumberland Valley Railroad Company.
Date of organization: November 1, 1871.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. C. Kennedy, ...	Chambersburg, Pa.	Jno. M. Logan, ...	Dillsburg, Pa.
Wm. Penn Lloyd, ...	Mechanicsburg, Pa.	Edw. Bailey, ...	Harrisburg, Pa.
Edw. Watts, ...	Carlisle, Pa.	Jno. J. Milleisen, ...	Mechanicsburg, Pa.
John Hoffer, ...	Harrisburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	M. C. Kennedy, ...	Chambersburg, Pa.
Secretary and Treasurer, ...	W. L. Ritchey, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Dillsburg and Mechanicsburg R. R.	Jct. C. V. R. R.	Dillsburg, Pa.,	Cumberland Valley R. R. Co.	Lease, ...	7.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$216,353 78	Capital stock,	$89,800 00
Cash and current assets,	3,590 35	Funded debt,	100,000 00
Profit and loss,	29,974 87	Current liabilities,	60,119 00
Grand total,	$249,919 00	Grand total,	$249,919 00

DONORA SOUTHERN RAILROAD COMPANY.

Date of organization: April 2, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	L. C. Bihler,	Pittsburg. Pa.
D. M. Clemson,	"	G. W. Kepler,	"
D. G. Kerr,	"	Wm. J. Post,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	D. M. Clemson,	"
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Wm. J. Post,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Donora Southern Railroad Co.,	A point on the Monongahela river near Bamford Sta., Pa.	A point on the Monongahela river near Baird's Sta., Pa.	
"A,"			1.90
"B,"			1.60
Total,			3.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$111,779 51	Capital stock,	$40,000 00
Stocks owned,	5,168 05	Current liabilities,	87,804 96
Cash and current assets,	59,493 52	Profit and loss,	48,636 12
Grand total,	$176,441 08	Grand total,	$176,441 08

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. H. Newman,	New York, N. Y.
Vice President, Finance,	Edward V. W. Rossiter,	"
Vice President, Operations,	William C. Brown,	Chicago, Ill.
Vice President, Accounts,	John Carstensen,	New York, N. Y.
Secretary,	Dwight W. Pardee,	"
Treasurer,	Charles F. Cox,	"
Local Treasurer,	Rudolph P. Ahrens,	Cleveland, Ohio.
General Counsel,	George C. Greene,	"
Auditor,	Robert H. Hill,	"
Assistant Auditor,	Richard M. Huddleston,	"
General Manager,	Waldo H. Marshall,	"
Chief Engineer,	Edward A. Handy,	"
General Superintendent,	Henry S. Storrs,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Dunkirk, Allegheny Valley and Pittsburg Railroad.	Dunkirk, N. Y.,	Titusville, Pa.,	90.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets,	$236,094 40	Current liabilities,	$105,080 32
Other assets:		Profit and loss,	203,443 11
Materials and supplies,	72,429 03		
Grand total,	$308,523 43	Grand total,	$308,523 43

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURGH RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.
Date of organization: December 1, 1872.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt, ...	New York, N. Y.	W. C. Brown, ...	Chicago, Ill.
F. W. Vanderbilt, ...	"	Wm. Rockefeller, ...	New York, N. Y.
C. M. Depew, ...	"	James Stillman, ...	"
Wm. H. Newman, ...	"	W. K. Vanderbilt, Jr.,	"
H. McK. Twombly.	"	Marlin E. Olmsted, ...	Harrisburg, Pa.
J. P. Morgan, ...	"	George C. Greene, ...	Cleveland, Ohio.
S. F. Barger, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	William H. Newman, ...	Grand Central Sta., N.Y.
Vice President, ...	Edward V. W. Rossiter, ...	"
Secretary, ...	Dwight W. Pardee, ...	"
Treasuer, ...	Edward L. Rossiter, ...	"

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$4,237,000 00	Capital stock, ...	$1,300,000 00
		Funded debt, ...	2,900,000 00
		Current liabilities, ...	37,000 00
Grand total, ...	$4,237,000 00	Grand total, ...	$4,237,000 00

EAGLES MERE RAILROAD COMPANY.

Operated by Williamsport and North Branch Railroad Company.
Date of organization: September 11, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. R. T. Ryan, ...	Williamsport, Pa.	A. G. Smith, ...	Philadelphia, Pa.
C. L. Munson, ...	"	E. L. Schaeffer, ...	"
William Emery, ...	"	L. H. Woddrop.	"
Howard N. Davis, ...	Philadelphia, Pa.	C. William Woddrop,	"
W. L. Welch, ...	"	B. Harvey Welch, ...	"
David Peoples, ...			

OFFICERS.

Title.	Name.	Official Address.
President,	C. William Woddrop,	Hughesville, Pa.
First Vice President,	Joel H. DeVictor,	Philadelphia, Pa.
Second Vice President,	J. R. T. Ryan,	Williamsport, Pa.
Secretary,	B. Harvey Welch,	Hughesville, Pa.
Attorney or General Counsel,	S. P. Wolverton,	Sunbury, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Eagles Mere R. R. Co.	Sonestown, Pa.,	Eagles Mere, Pa.	Williamsport and North Branch R. R. Co.	Lease,	.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$122,186 98	Capital stock,	$50,000 00
Cost of equipment,	13,062 53	Funded debt,	100,000 00
Stocks owned,	10,000 00	Time liabilities,	19,176 98
Profit and loss,	23,927 47		
Grand total,	$169,176 98	Grand total,	$169,176 98

EAST BERLIN RAILWAY COMPANY.

Date of organization: Reorganized July 9, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Himes,	New Oxford, Pa.	Vincent Sebold,	Emmettsburg, Md.
Chas. J. Delone,	Hanover, Pa.	Charles Dash,	Abbottstown, Pa.
Wm. G. Leas,	East Berlin, Pa.	H. C. Picking,	Gettysburg, Pa.
John D. Keith,	Gettysburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	Wm. A. Himes,	New Oxford, Pa.
Vice President,	W. G. Leas,	East Berlin, Pa.
Secretary,	Chas. J. Delone,	Hanover, Pa.
Treasurer,	John D. Keith,	Gettysburg, Pa.
Attorney, or General Counsel,	W. C. Sheely,	"
Auditor,	C. J. Delone,	Hanover, Pa.
General Manager,	Wm. A. Himes,	New Oxford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
East Berlin Railway Co.,	Berlin Jct., Pa.,	East Berlin, Pa.,	7.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$50,800 00	Capital stock,	$50,000 00
Cost of equipment,	2,000 00	Current liabilities,	2,800 00
Cash and current assets,	74 26	Profit and loss,	74 26
Grand total,	$52,874 26	Grand total,	$52,874 26

EAST BROAD TOP RAILROAD AND COAL COMPANY.

Date of organization: July 3, 1871.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Ingham,	Philadelphia, Pa.	John Markle,	Jeddo, Pa.
R. S. Seibert,	"	H. M. Howe,	Philadelphia, Pa.
Edward Roberts, 3d,	"	Wm. Longstreth,	"
Edward R. Wood,	"	J. M. Driesbach,	Mauch Chunk, Pa.
Geo. Theo. Roberts,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	W. A. Ingham,	Philadelphia, Pa.
President,	R. S. Seibert,	Orbisonia, Pa.
Vice President,	Edward Roberts, 3d,	Philadelphia, Pa.
Secretary and Treasurer,	J. E. Haverstick,	"
Auditor,	E. C. Neall,	Orbisonia, Pa.
General Manager,	R. S. Seibert,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
East Broad Top Railroad Co.,	Mt. Union, Pa.,	Woodvale, Pa.,	31.13
Shade Gap Railroad,	Orbisonia, Pa.,	Shade Gap, Pa.,	6.17
Booker Branch,	Jordan Jct., Pa.,	Booker Mine, Pa.,	2.36
Total,			39.66

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$948,021 13	Capital stock,	$815,589 13
Cost of equipment,	198,054 05	Funded debt,	542,400 09
Stocks owned,	90,884 76	Current liabilities,	452,961 21
Bonds owned,	1,000 00		
Cash and current assets,	321,176 86		
Other assets:			
Materials and supplies,	5,383 96		
Profit and loss,	246,429 88		
Grand total,	$1,810,950 64	Grand total,	$1,810,950 64

EAST MAHANOY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 9, 1856.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. H. Bail,	Philadelphia, Pa.	D. Jones,	Philadelphia, Pa.
Theodore Voorhees,	"	James M. Landis,	"
C. E. Henderson,	"	J. S. Harris,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Mahanoy R. R.	E. Mahanoy Jc., Pa.	Waste House Run, Pa.	Philadelphia and Reading Railway Co.		7.57
Tamanend Branch,	E. Mahanoy Tunnel.	Nesquehoning Valley R. R.	Philadelphia and Reading Railway Co.		3.38
Total,					10.95

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$497,792 68	Capital stock,	$497,750 00
Cash and current assets,	10,758 76	Current liabilities,	2,863 21
		Profit and loss,	7,938 23
Grand total,	$508.551 44	Grand total,	$508,551 44

EASTON AND NORTHERN RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: May 28, 1889.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry S. Drinker,	Haverford, Pa.	J. A. Middleton,	New York, N. Y.
D. G. Baird,	Beverly, N. J.	J. W. Platten,	Philadelphia, Pa.
E. A. Albright,	Rosalie, N. J.	G. N. Wilson,	"
E. T. Stotesbury,	Philadelphia, Pa.	J. F. Schapperkotter,	"
W. C. Alderson,	Overbrook, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. W. Platten,	"
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	H. S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Eastern and Northern R. R.	S. Easton, Pa.,	Belfast, Pa.,	L. V. R. R.,	Ownership,	11.03
Branch,	13th St. Jct., Easton, Pa.	Bushkill St., Easton, Pa.	L. V. R. R.,		1.75
Total,					12.78

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$867,791 80	Capital stock,	$300,000 00
		Funded debt,	300,000 00
		Current liabilities,	267,791 80
Grand total,	$867,791 80	Grand total,	$867,791 80

EAST PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 21, 1857.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. F. Smith,	Philadelphia, Pa.	J. H. Sternbergh,	Philadelphia, Pa.
Theodore Voorhees,	"	Geo. D. Stitzel,	"
C. E. Henderson,	"	Beauveau Borie,	"
James M. Landis,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
East Pennsylvania Railroad Co.	Reading, Pa.,	Allentown, Pa.,	Phila. and Reading Ry Co.	Lease,	35.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,905,586 01	Capital stock,	$1,730,450 00
Other assets:		Funded debt,	495,000 00
Sundries,	481,540 82	Current liabilities,	9,844 65
		Accrued interest on funded debt not yet due,	6,600 00
		Profit and loss,	145,232 18
Grand total,	$2,387,126 83	Grand total,	$2,387,126 83

EDDYSTONE AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: June 12, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. P. Simpson,	Pennsylvania Bldg., Phila., Pa.
D. K. Nelson,	" "
W. N. Keenan,	P. O. Box 1188, New York.
W. P. Anthony,	Eddystone, Pa.
John Macadam,	"

OFFICERS.

Title.	Name.	Official Address.
President,	W. P. Simpson,	Penna. Building, Phila., Pa.
Vice President,	E. K. Nelson,	" "
Secretary,	W. N. Keenan,	P. O. Box 1188, New York.
Treasurer,	W. P. Simpson,	Penna. Building, Phila., Pa.
General Manager,	W. P. Anthony,	Eddystone, Pa.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$26,187 23	Capital stock,	$32,500 00
Cost of equipment,	4,517 94	Current liabilities,	25 00
Other permanent investments,	301 19	Profit and loss,	1,374 14
Cash and current assets,	2,692 78		
Grand total,	$33,899 14	Grand total,	$33,899 14

ELK AND HIGHLAND RAILROAD COMPANY.

Date of organization: April 4, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. H. Miller,	Kane, Pa.	C. H. Kemp,	Kane, Pa.
J. B. Wright,	"	J. H. Mott,	Warren, Pa.
J. W. Miller,	"	A. E. Miller,	Hansen, Pa.
A. P. Huey,	"	T. A. Hoskins,	Kane, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Miller,	Kane, Pa.
Secretary,	J. W. Miller,	"
Treasurer,	J. B. Wright,	"
Attorney, or General Counsel,	McCauley & Whitmore,	Ridgway, Pa.
Auditor,	J. W. Miller,	Kane, Pa.
General Manager,	D. H. Miller,	"
Chief Engineer,	D. F. A. Wheelock,	Warren, Pa.
General Superintendent,	B. E. Miller,	Nansen, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Elk and Highlen Railroad,	Coon Run Jct.,	Sugar Camp,	7.15
Kane and Elk,	Switch Back,	Kane and Elk Jct.,	.29
Branch to P. W. R. R.,	Millers,	P. & W. R. R.,	.56
Carlson Branch,	Millers,		1.03
Dry Run Branch,	Highland,		2.36
Total,			11.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$51,493 58	Capital stock,	$51,000 00
Cost of equipment,	21,863 98	Funded debt,	8,500 00
Cash and current assets,	26,103 41	Current liabilities,	19,280 96
		Profit and loss,	20,680 01
Grand total,	$99,460 97	Grand total,	$99,460 97

ELLWOOD CONNECTING RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.
Date of organization: April 14, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Schoonmaker,	Pittsburg, Pa.	H. W. Hartman,	Pittsburg, Pa.
John G. Robinson,	"	H. J. McElheny,	"
D. C. Ripley,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburg, Pa.
Secretary and Treasurer,	John G. Robinson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Elllwood Connecting Railroad,	West Elwood Jct., Pa.	Beaver and Ellwood R. R.	.68

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$50,000 00	Capital stock,	$50,000 00
Cash and current assets,	8,710 98	Profit and loss,	8,710 98
Grand total,	$58,710 98	Grand total,	$58,710 98

ELLWOOD SHORT LINE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: April 25, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert Flnney,	Pittsburg, Pa.	W. C. Loree,	Wheeling, W. Va.
W. M. Kennedy,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President	Oscar G. Murray,	Baltimore, Md.
Vice President	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ellwood Short Line R. R.	North Sewickley, Pa.	Rock Point, Pa.	Balto. & Ohio R. R. Co.	Ownership.	3.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$600,000 00	Capital stock, ...	$300,000 00
		Funded debt, ...	300,000 00
Grand total, ...	$600,000 00	Grand total, ...	$600,000 00

ELMIRA AND WILLIAMSPORT RAILROAD COMPANY.

Operated by Northern Central Railway Company.
Date of organization: April 17, 1860.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Read Fisher, ...	Philadelphia, Pa.	Murray Gorgas, ...	Philadelphia, Pa.
Lewis P. Geiger, ...	"	George M. Diven, ...	Elmira, N. Y.
Wm. D. Neilson, ...	"	Thomas McKean, ...	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Thomas Neilson, ...	Provident Building, Phila.
Secretary and Treasurer, ...	Lewis P. Geiger, ...	" "
Comptroller, ...	M. Riebenack, ...	Broad Street Station, Phila.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Elmira and Williamsport R. R. Co.	Williamsport, Pa.	Elmira, N. Y.,	Northern Central Railway Co.	Lease, ...	75.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,181,000 00	Capital stock,	$1,000,000 00
Cost of equipment,	352,000 00	Funded debt,	1,533,000 00
Stocks owned,	3,100 00	Profit and loss,	4,779 16
Bonds owned,	500 00		
Cash and current assets,	1,179 16		
Grand total,	$2,537,779 16	Grand total,	$2,537,779 16

EMPORIUM AND RICH VALLEY RAILROAD COMPANY.

Date of organization: February 16, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry Aucher,	Emporium, Pa.	W. H. Howard,	Emporium, Pa.
Joseph Kaye,	"	Geo. A. Walker,	"
Josiah Howard,	"	Mrs. Josiah Howard,	"
B. W. Green,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board & President,	Henry Aucher,	Emporium, Pa.
Vice President,	Joseph Kaye,	"
Secretary,	B. W. Green,	"
Treasurer,	W. H. Howard,	"
General Solicitor,	B. W. Green,	"
Comptroller,	W. H. Howard,	"
General Manager,	Joseph Kaye,	"
Assistant General Manager,	Joseph J. Lingle,	"
General Superintendent,	Joseph Kaye,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Emporium and Rich Valley R. R.,	Emporium,	Elks Run,	8.00
Branches,			5.50
Total,			13.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$128,792 17	Capital stock,	$85,000 00
Cost of equipment,	38,398 56	Current liabilities,	13,574 41
Cash and current assets,	1,024 31	Profit and loss,	69,640 63
Grand total,	$168,215 04	Grand total,	$168,215 04

ERIE RAILROAD COMPANY.

Date of organization: November 14, 1895.
Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Steele,	New York City.	Samuel Spencer,	New York City.
F. D. Underwood,	"	F. L. Stetson,	"
J. J. Goodwin,	"	Geo. F. Baker,	"
E. H. Harriman,	"	Norman B. Ream,	"
J. G. McCullough,	North Bennington, Vt.	J. J. Hill,	"
Darius O. Mills,	New York City.	H. McK. Twombly,	"
Alexander E. Orr,	"	Wm. C. Lam,	"
Robert Bacon,	"	L. L. Stanton,	"

OFFICERS.

Title.	Name.	Official Address.
President	F. D. Underwood,	New York City.
First Vice President,	G. F. Brownell,	"
Second Vice President,	G. A. Richardson,	"
Third Vice President,	H. B. Chamberlain,	"
Secretary,	David Bosman,	"
Treasurer	D. W. Bigony,	"
General Solicitor,	G. F. Brownell,	"
Comptroller,	M. P. Blauvelt,	"
Auditor,	C. P. Crawford,	"
Auditor of Traffic,	F. A. Clark,	"
General Manager,	J. C. Stuart,	"
Assistant General Manager,	E. A. Williams,	"
Chief Engineer,	Francis Lee Stuart,	"
General Superintendent,	H. A. Dunkle,	"

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Erie Railroad Co.,	Piermont, N. Y.,	Dunkirk, N. Y.,	445.783
Newburgh and New York R. R.,	Arden Jct., N. Y.,	Vailsgate Jct., N. Y.,	12.642
Newburgh Branch R. R.,	Greycourt, N. Y.,	Newburgh, N. Y.,	18.231
Buffalo Branch R. R.,	Hornellsville, N. Y.,	Attica, N. Y.,	60.880
Buffalo, N. Y. & Erie R. R.,	Painted Post, N. Y.,	Buffalo, N. Y.,	140.293
Suspension Bridge & Erie Jct. R. R.,	East Buffalo, N. Y.,	Susp. Bridge, N. Y.,	24.010
Buffalo & South Western R. R.,	Buffalo, N. Y.,	Jamestown,	66.360
Edgerton Branch R. R.,	Mayfield, Pa.,	Edgerton, Pa.,	4.500
Branch Road,	International Jct.,	International Bridge,	4.500
Long Dock Co. R. R.,	Bergen Tunnel, N. J.,	Waterfront Jct., N. J.	2.561
Branch Road R. R.,	Bergen Tunnel, N. J.,	N. J. Jct. R. R. Tracks.	.433
Newark & Hudson R. R.,	Bergen Jct.,	Newark,	5.620
Bergen County R. R.,	Rutherford Jct., N. J.	Ridgewood Jct.,	9.821
Jefferson R. R.,	Lanesboro, Pa.,	Carbondale, Pa.,	36.635
Jefferson R. R.,	West Hawley, Pa.,	Honesdale, Pa.,	8.180
Buffalo, Bradford & Pittsburg R. R.,	Carrolton, N. Y.,	Gileville, Pa.,	26.170
West Branch R. R.,	Bradford, Pa.,	Nusbaums,	5.240
N. Y., L. E. & W. Coal and R. R.,	Crawford Jct.,	Johnsonburg,	29.920
Toby Branch R. R.,	Brockwayville,	Toby Mines,	12.000
Mead Run R. R.,	Brockport,	Shawmut,	2.100
Dagus R. R.,	Daguscahonda,	Dagus Mines,	5.810
West Clarion,	Brockwayville,	W. Clarion Mines,	1.990
Arlington R. R.,	Newark Jct., N. J.,	N. Y. & G. L. Ry., N. J.	1.160
Bergen & Dundee R. R.,	Garfield, N. J.,	Passaic, N. J.,	2.450
Elmira State Line R. R.,	State Line, N. Y.,	Pa. State Line,	6.509
Tioga R. R.,	N. Y., Penna. State Line.	Arnot Jct., Pa.,	42.826
Arnot and Pine Creek R. R.,	Tioga Jct., Pa.,	Hoytville,	11.765
Morris Run Branch,	Morris, Pa.,	Blossburg, Pa.,	3.576
Conesus Lake,	Conesus Lake Jc., N. Y.	Lakeville, N. Y.,	1.610
Erie and Black Rock,	Black Rock Jct.,	Black Rock,	1.140
Moosic Mt. & Carbondale,	Winton, Pa.,	Marshwood, Pa.,	4.210
Paterson, Newark and New York,	Newark, N. J.,	Paterson, N. J.,	11.326
Erie and Wyoming Valley,	Hawley, Pa.,	Port Blanchard,	59.045
Nypano R. R.,	Salamanca, N. Y.,	Dayton, O.,	388.040
Franklin Branch R. R.,	Buchanan Jct.,	Oil City, Pa.,	33.780
Youngstown and Austintown R. R.,	Youngstown, O.,	Manning Jct., O.,	
Youngstown and Austintown R. R.,	Manning Jct., O.,	Coal Mines,	5.830
Paterson and Hudson River R. R.,	Bergen Tunnel, N. J.,	Paterson, N. J.,	13.072
Paterson and Ramopo R. R.,	Paterson,	N. Y. State Line,	14.760
Union R. R.,	State Line, N. Y.,	Suffern, N. J.,	.850
N. Y. & G. L. R. R.,	N. Y. & G. L. Jct., N. J.	Sterling Forest, N. J.	39.261
Ringwood Branch R. R.,	Ringwood Jct., N. J.,	Ringwood, N. J.,	2.789
Caldwell R. R.,	Caldwell Jct., N. J.,	Caldwell, N. J.,	4.500
Watching R. R.,	Forest Hill, N. J.,	Main St., W. Orange, N. J.	4.163
Roseland R. R.,	Caldwell, N. J.,	Essex Falls, N. J.,	.947
Montgomery and Erie R. R.,	Goshen, N. Y.,	Montgomery, N. J.,	10.430
Goshen and Deckertown R. R.,	Goshen, N. Y.,	Pine Island, N. Y.,	11.640
Middletown and Crawford R. R.,	Crawford Jct., N. Y.,	Pine Bush, N. Y.,	10.220
Penn Coal Co. (Hawley Branch) R. R.,	Lackawaxen, Pa.,	West Hawley, Pa.,	15.610
Rochester and Genesee Valley R. R.,	Avon, N. Y.,	Rochester, N. Y.,	18.401
Avon, Genesee and Mt. Morris R. R.,	Avon, N. Y.,	Mt. Morris, N. Y.,	17.700
Northern Railroad of New Jersey,	Bergen Jct., N. J.,	Nyack, N. Y.,	26.050
Sharon R. R.,	Sharon, Pa.,	Pymatunning Jct., N. Y.	7.930
Sharon R. R.,	Ferrona, Pa.,	New Castle, Pa.,	23.590
Sharon R. R.,	Boyce Jct., Pa.,	Sharpsville, Pa.,	1.550
Cleveland and Mahoning Valley R. R.,	Cleveland, O.,	Penna. State Line,	80.810
Cleveland and Mahoning Valley R. R.,	Girard, O.,	Crab Creek, O.,	6.005
Cleveland and Mahoning Valley R. R.,	Niles, O.,	New Lisbon, O.,	36.250
Westernman,	Penna. State Line,	Sharon Pa.,	2.090
Brock,	Brockwayville, Pa.,	Brock Mine, Pa.,	1.575
New Jersey Jct. R. R.,	N. J. Jct. R. R. Track.	Weehawken, D. & H.,	3.020
Northern Central R. R.,	Southport Jct., N. Y.,	State Line Jct., N. Y.	2.310
Philadelphia and Erie,	Johnsonburg, Pa.,	Brockwayville, Pa.,	27.760
Philadelphia and Erie,	Ridgeway, Pa.,	Daguscahonda, Pa.,	5.000
Total,			

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$350,837,682 09	Capital stock, ...	$176,271,300 00
Stocks owned, ...	14,366,881 57	Funded debt, ...	188,162,108 99
Bonds owned, ...	5,351,417 62	Current liabilities, ...	5,573,979 78
Cash and current assets, ...	10,800,775 91	Real estate mortgages, ...	762,850 00
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	2,256,575 61	not yet payable and rentals, ..	1,649,424 06
Traffic Association deposits, ...	26,984 90	Reserve fund,, ...	1,023,470 67
Insurance expenses paid, not accrued, ...	10,126 95	Construction obligations, ...	12,000 00
Advances to subsidiary companies, ...	2,870,240 22	Accrued Penn Coa l Company sinking fund, ...	1,204,780 49
On deposit with sinking fund trustees, ...	1,043,975 46	First preferred stock, dividend No. 9, ...	957,848 00
Reserve funds, ...	183,692 43	Second preferred stock, dividends Nos. 1 and 2, ...	640,000 00
		Profit and loss, ...	11,490,590 77
Grand total, ...	$387,748,352 76	Grand total, ...	$387,748,352 76

ERIE AND PITTSBURGH RAILROAD COMPANY.

Operated by Pennsylvania Company.
Date of organization: June 25, 1858.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. H. Strong, ...	Erie, Pa.	Jas. McCrea, ...	Pittsburg, Pa.
M. H. Taylor, ...	"	C. S. Fairchild, ...	New York, N. Y.
G. R. Metcalf, ...	"	J. J. Spearman, ...	Sharon, Pa.
J. P. Green, ...	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President	C. H. Strong, ...	Erie, Pa.
Vice President	M. H. Taylor, ...	"
Secretary and Treasurer, ...	J. P. Smart, ...	"
Attorney, or General Counsel, ...	Frank Gunnison, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Erie & Pittsburg R. R.	Girard Jct., Dock Jct.	New Castle, Harbor of Erie	Penna. Company,	Lease, ...	84.47

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,012,619 96	Capital stock,	$2,000,000 00
Stocks owned,	3,171 08	Betterment stock,	512,300 00
Cash and current assets,	155,469 92	Funded debt,	4,458,000 00
		Current liabilities,	194,198 45
		Profit and loss,	6,762 51
Grand total,	$7,171,260 96	Grand total,	$7,171,260 96

ERIE AND WYOMING VALLEY RAILROAD COMPANY.

Date of organization: November 6, 1882.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Lowber Welsh,	Philadelphia, Pa.	M. A. May,	Scranton, Pa.
G. A. Richardson,	New York City.	J. G. McCullough,	North Bennington Vt.
V. L. Peterson,	Dunmore, Pa.	F. D. Underwood,	New York City.
W. W. Inglis,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	New York, N. Y.
Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"
Comptroller,	M. P. Blauvelt,	"
Auditor,	C. P. Crawford,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Erie and Wyoming Valley R. R.,	Hawley,	Pt. Blanchard,	48.24
Hawley Washery Branch,	Main Line,	Washery,	.83
Hoadly Washery Branch,	Main Line,	Washery,	.71
Lake Ariel Washery Branch,	Lake Jct.,	Lake Ariel,	2.53
Lake Henry Washery Branch,	Maplewood,	Lake Henry,	.41
Jessup Branch,	Rock Jct.,	Jessup,	6.92
Scranton Branch,	Rock Jct.,	Scranton,	4.29
Scranton Branch,	West Jct.,	No. 6 Jct.,	.59
Brownesville Branch,	Main Line,	Brownesville Breaker,	1.08
Brookside Washery Branch,	Brownesville Breaker,	Brooks de Washery,	1.26
Old Forge Branch,	Avoca,	Old Forge Breaker,	1.05
Delaware and Hudson Branch,	Old Forge Breaker,	D. & H. Yard,	.18

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
L. & B. Branch,	Avoca,	Wyoming Jct.,	1.61
Barnum Breaker Branch,	L. & B. Branch, Wyoming Jct.	Barnum Breaker,	.73
Avoca Coal Company Branch,	Avoca,	Avoca Coal Company Branch.	.76
No. 10 Breaker Branch,	Main Line,	No. 10 Breaker,,	1.05
No. 6 Breaker Branch,	No. 7 Jct.,	End of Loop,	1.38
Pittston Branch,	No. 7 Jct.,	Pittston,	1.09
No. 14 Breaker Branch,	Pt. Blanchard,	No. 14 Breaker,	.86
Nay Aug Branch,	Scranton Branch,	Nay Aug,	.42
Anthony Washery Branch,	Dunmore Yard,	Anthony Washery,	.34
No. 15 Breaker Branch,	Scranton Branch,	No. 5 Breaker,	.34
Stove Works Branch,	Scranton Branch,	Stove Works,	.32
Green Ridge Breaker Branch,	Scranton Branch,	Green Ridge Breaker,	.35
No. 1 Breaker Branch,	Jessup Branch,	No. 1 Breaker,	.47
No. 6 Washery Branch,	No. 6 Branch,	No. 6 Washery,	.39
Total,			78.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,415,028 57	Capital stock,	$1,500,000 00
Cost of equipment,	138,146 40	Erie R. R. Co.,	396,226 82
		Profit and loss,	656,948 15
Grand total,	$2,553,174 97	Grand total,	$2,553,174 97

ETNA AND MONTROSE RAILROAD COMPANY.

Date of organization: April 27, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	Wm. J. Post,	Pittsburg, Pa.
D. M. Clemson,	"	L. C. Bihler,	"
D. G. Kerr,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Wm. J. Post,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Etna and Montrose R. R. Co., ...	Pine Creek, Pa., ...	Etna, Pa., ...	2.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Leasehold, ...	$60,000 00	Capital stock, ...	$60,000 00
Cash and current assets, ...	83,936 33	Current liabilities, ...	3,888 67
		Profit and loss, ...	80,047 66
Grand total, ...	$143,936 33	Grand total, ...	$143,936 33

FAIRMOUNT, MORGANTOWN AND PITTSBURG RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: August 10, 1893.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Names.
Wm. H. Cooke, ...	Morgantown, W. Va.	W. C. Pressing, ...	Pittsburg, Pa.
Wm. A. Hanway, ...	Baltimore, Md.	Wm. Reed, ...	Baltimore, Md.
Wm. Hunt, ...	Uniontown, Pa.	W. A. Sproull, ...	Philadelphia, Pa.
W. M. Kennedy, ...	Pittsburg, Pa.	C. W. Woolford, ...	Baltimore, Md.
W. C. Loree, ...	Wheeling, W. Va.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Oscar G. Murray, ...	Baltimore, Md.
Vice President, ...	W. M. Kennedy, ...	Pittsburg, Pa.
Secretary, ...	C. W. Woolford, ...	Baltimore, Md.
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	J. L. Kirk, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fairmount, Morgantown & Pittsburg R. R.	Uniontown, Pa.	F. M. & P. Jct., W. Va.	Balto. & Ohio R. R. Co.	Ownership of stock.	56.92
Red Stone Branch,	Moores Jct., Pa.	Moores, Pa., ..	Balto. & Ohio R. R Co.	.....	1.00
Total, ...	.....	.....	.....	.....	57.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$6,103,461 68	Capital stock, ...	$3,000,000 00
		Funded debt, ...	3,000,000 00
		Current liabilities, ...	103,461 68
Grand total, ...	$6,103,461 68	Grand total, ...	$6,103,461 68

FALL BROOK RAILWAY COMPANY.

Operated by New York Central and Hudson River Railroad Company.
Date of organization: July 1, 1892.
Under laws of what government or state organized: New York and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Magee, ...	Corning, N. Y.	J. M. Ellsworth, ...	Corning, N. Y.
Daniel Beach, ...	"	A. S. Stothoff, ...	"
Jno. H. Lang, ...	"	Wm. Howell, ...	"
D. S. Ellsworth, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President	John Magee, ...	Corning, N. Y.
First Vice President, ...	Daniel Beach, ...	"
Second Vice President, ...	John H. Lang, ...	"
Secretary, ...	D. S. Ellsworth, ...	"
Treasurer, ...	John H. Lang, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FCR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Fall Brook Railway.	Corning, N. Y.,	Antrim, Pa., ..	N. Y. C. & H. R. R. Co.	Lease, ...	51.66
Cowanesque Branch.	Lawrenceville, Pa.	Ulysses, Pa., ..	N. Y. C. & H. R. R. Co.	Lease, ...	39.85
Total, ...	.....	.....	.....	.....	91.51

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,824,509 09	Capital stock,	$5,000,000 00
Cost of equipment,	2,276,030 27	Profit and loss,	993,418 38
Cash and current assets,	892,879 02		
Grand total,	$5,993,418 38	Grand total,	$5,993,418 38

FAYETTE COUNTY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: March 17, 1858.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
L. G. Haas,	Baltimore, Md.	W. C. Loree,	Wheeling, W. Va.
J. F. Irwin,	Connellsville, Pa.	J. V. Thompson,	Uniontown, Pa.
W. M. Kennedy,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		Name.	Under what kind of contract operated.	Miles of line.
	From—	To—	By what Company Operated.		
Fayette County R. R.	Greene Jct., Pa.	Uniontown, Pa.,	Balto. & Ohio R. R. Co.	Ownership,	11.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$108,654 25	Capital stock, ...	$107,400 00
		Current liabilities, ...	1,254 25
Grand total, ...	$108,654 25	Grand total, ...	$108,654 25

GETTYSBURG AND HARRISBURG RAILWAY COMPANY.

Date of organization, July 16, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Loomis, ...	Philadelphia, Pa.	James M. Landis, ...	Philadelphia, Pa.
W. G. Brown, ...	"	C. K. Klink, ...	"
Richard Tull, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Gettysburg and Harrisburg Railway Co	Carlisle, Pa., ...	Round Top, Pa., ...	34.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,178,568 05	Capital stock, ...	$600,000 00
Cost of equipment, ...	41,026 00	Funded debt, ...	565,000 00
Cash and current assets, ...	34,537 37	Current liabilities, ...	69,254 80
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	10,341 30	not yet payable, ...	7,687 50
		Profit and loss, ...	22,530 42
Grand total, ...	$1,264,472 72	Grand total, ...	$1,264,472 72

GLENWOOD RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: July 20, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robt. Finney, ...	Pittsburg, Pa.	C. A. Robinson, ...	Wheeling, W. Va.
S. K. Harris, ...	"	W. P. Snyder, ...	Pittsburg, Pa.
W. M. Kennedy, ...	"	C. W. Woolford, ...	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President	Oscar G. Murray, ...	Baltimore, Md.
Vice President, ...	W. M. Kennedy, ...	Pittsburg, Pa.
Secretary, ...	C. W. Woolford, ...	Baltimore, Md.
Treasurer	J. V. McNeal, ...	"
Auditor, ...	J. L. Kirk, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Glenwood R. R., ..	Marion Jct., Pa.	Wheeling Jct., Pa.	Balto. & Ohio R. R. Co.	Ownership, .	1.48

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$629,915 92	Capital stock, ...	$20,000 00
		Current liabilities, ...	609,915 92
Grand total, ...	$629,915 92	Grand total, ...	$629,915 92

HANOVER AND NEWPORT RAILROAD COMPANY.

Date of organization: March 14, 1894.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. F. Hallstead, ...	Scranton, Pa.	Samuel Sloan, ...	New York City.
James Archbald, ...	"	Edwin R. Holden, ...	"
William H Storrs, ...	"	Frederick H. Gibbens,	"
Chas. C. Rose, ...	"	Samuel Sloan, Jr., ...	"
John F. Snyder, ...	"	Arthur D. Chambers,.	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	William F. Hallstead, ...	Scranton, Pa.
Secretary, ...	Fred. F. Chambers, ...	26 Exchange Place, N. Y.
Treasurer, ...	Arthur D. Chambers, ...	" "
General Superintendent, ...	F. E. Clarke, ...	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hanover and Newport R. R. Co., ...	Connection with D., L. & W. R. R. Co. near Plymouth Sta.	1½ or 2 miles north of village of Newport Center.	3.41
Auchincloss Branch, ...	Main Line, ...	Near Auchincloss Breaker.	.63
Warrior Run Branch, ...	Near Dundee Shaft on Main Line.	Near Hanover Station on Central Railroad of New Jersey.	2.77
Total, ...	.....	.....	6.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$454,860 64	Capital stock, ...	$50,000 00
Cash and current assets, ...	50,000 00	Current liabilities, ...	466,845 03
Profit and loss, ...	11,984 39		
Grand total, ...	$516,845 03	Grand total, ...	$516,845 03

HARRISBURG, PORTSMOUTH, MT. JOY AND LANCASTER RAILROAD COMPANY.

Operated by Pennsylvania Railroad Companyy.
Date of organization: June 9, 1832.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	A. Louden Snowden,	Philadelphia, Pa.
N. P. Shortridge,	"	William Dulles,	"
A. J. Cassatt,	"	G. Brinton Roberts,	"
A. D. Barclay,	"	Arthur V. Morton,	"
Samuel Rea,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary and Treasurer,	Taber Ashton,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Harrisburg, Portsmouth, Mt. Joy and Lancaster R. R.	Dillerville, Pa.,	Harrisburg, Pa.	Penna. R. R. Co.,	Lease,	34.49
Branch,	Columbia, Pa.,	Branch Intersection.	Penna. R. R. Co.,		18.15
Total,					52.64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,881,210 09	Capital stock,	$1,182,550 00
Stocks owned,	18,424 43	Funded debt,	700,000 00
Bonds owned,	148,500 00	Current liabilities,	61,697 25
Cash and current assets,	62,043 06	Profit and loss,	165,930 33
Grand total,	$2,110,177 58	Grand total,	$2,110,177 58

8—8—1905

HOOVERHURST AND SOUTHWESTERN RAILROAD COMPANY.

Date of organization: May 9, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Kerr,	Clearfield, Pa.	N. L. Hoover,	Hooverhurst, Pa.
A. E. Patton,	Curwensville, Pa.	Jno. W. Kephart,	Dubois, Pa.
Albert B. Kerr,	New York City.	G. C. Shults,	Clearfield, Pa.
A. G. Palmer,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	James Kerr,	Clearfield, Pa.
Secretary,	Albert B. Kerr,	40 Wall St., New York.
Treasurer,	A. E. Patton,	Curwensville, Pa.
Auditor,	J. L. Irwin,	Clearfield, Pa.
General Manager,	G. C. Shults	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hooverhurst and Southwestern R. R.,	Hooverhurst, Pa.,	Nashville, Pa.,	9.03

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$214,761 77	Capital stock,	$150,000 00
Cost og equipment,	6,506 20	Current liabilities,	74,023 35
Cash and current assets,	15,491 23	Profit and loss,	16,591 15
Other assets:			
Materials and supplies,	3,765 30		
Grand total,	$240,614 50	Grand total,	$240,614 50

HUNTERS RUN AND SLATE BELT RAILROAD COMPANY.

Date of organization: June 8, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
J. Horace Harding,	25 Broad street, New York, N. Y.
Chas. D. Barney,	122 South Fourth street, Philadelphia.
Jay Cooke, III,	" "
Edward H. Levis,	" "
A. C. Givler,	Pine Grove Furnace, Pa.
Henry E. Butler,	25 Broad street, New York, N. Y.
M. F. Middleton, Jr.,	" "

OFFICERS.

Title.	Name.	Official Address.
President	J. Horace Harding,	25 Broad street, New York.
Secretary and Treasurer,	Henry E. Butler,	" "
General Superintendent,	A. C. Givler,	Pine Grove Furnace, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hunters Run and Slate Belt Railroad Co.	Pine Grove Furnace,	Slate Belt,	5.50
Gettysburg and Harrisburg Railway,	Hunters Run,	Pine Grove Furnace,	8.00
Total,			13.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$53,018 43	Capital stock,	$59,600 00
Cost of equipment,	6,589 14	Current liabilities,	16,615 22
Hunters Run property,	3,343 48	Real estate mortgages,	4,500 00
Cash and current assets,	4,367 11		
Other assets:			
Materials and supplies,	248 89		
Profit and loss,	13,148 17		
Grand total,	$80,715 22	Grand total,	$80,715 22

HUNTINGDON AND BROAD TOP RAILROAD AND COAL COMPANY.

Date of organization: May 6, 1852.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Edward Bringhurst, Jr.,	Wilmington, Del.
William Bault,	140 Chestnut street, Philadelphia, Pa.
Chas. S. Farnum,	321 Walnut street, Philadelphia, Pa.
Carl M. Gage,	30 Manhattan Building, Philadelphia, Pa.
Lewis A. Riley,	222 Walnut street, Philadelphia, Pa.
Harrison K. Caner,	1707 Walnut street, Philadelphia, Pa.
Thos. R. Patton,	Masonic Temple, Philadelphia, Pa.
Robt. H. Crozer,	Upland, Philadelphia, Pa.
W. H. Shallcross,	Frankford, Philadelphia, Pa.
Morris W. Stroud,	222 South Third street, Philadelphia, Pa.
James W. Paul, Jr.,	Drexel Building, Philadelphia, Pa.
Charles D. Barney,	122 South Fourth street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Bancroft, Jr.,	Manhattan Building, Phila.
Vice President,	Carl M. Gage,	" "
Secretary and Treasurer,	J. P. Donaldson,	"
General Manager,	Carl M. Gage,	"
Superintendent,	J. A. Greenleaf,	Huntingdon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line.			
H. & B. T. M. R. R.,	Huntingdon,	Mt. Dallas,	45.00
Branches and Spurs.			
Shoups Run,	Saxton,	Black Colliery No. 3,	9.40
Six Mile Run,	Riddlesburg,	Delaware Colliery No. 3.	4.90
Shreeves Run,	Shreeves Run Jct.,	Shreeves Run Colliery.	1.30
Sandy Run,	Sandy Run Jct.,	Sandy Run,	2.90
Longs Run,	Longs Run Jct.,	Kearney,	2.60
Kimber Run,	Kimber Run Jct.,	Kimber Run Colliery,	1.00
Total,			67.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$5,836,954 92	Capital stock, ...	$3,371,750 00
Stocks owned, ...	34,250 00	Funded debt, ...	2,621,500 00
Lands owned, ...	59,681 92	Current liabilities, ...	59,288 22
Cash and current assets, ...	235,025 47	Car trust car special fund, ...	50,537 00
Other assets:		Profit and loss, ...	480,645 62
Equipment trusts, ...	341,000 00		
Materials and supplies, ...	76,808 53		
Grand total, ...	$6,583,720 84	Grand total, ...	$6,583,720 84

IRONTON RAILROAD COMPANY.

Date of organization: March 4, 1859.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Thomas, ...	Catasauqua, Pa.	Fred. R. Drake, ...	Easton, Pa.
B. F. Fackenthal, Jr.,	Easton, Pa.	J. S. Rodenbaugh, ...	"
W. H. Hulick, ...	New York, N. Y.	James W. Weaver, ...	"

OFFICERS.

Title.	Name.	Official Address.
President	B. F. Fackenthal, Jr., ...	Easton, Pa.
Vice President, ...	W. H. Hulick, ...	New York, N. Y.
Secretary and Treasurer, ...	James W. Weaver, ...	Easton, Pa.
Chief Engineer and General Superintendent, ...	S. R. Thomas, ...	Hokendauqua, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ironton Railroad, ...	Coplay, Pa., ...	Egypt, Pa., ...	2.50
	Egypt, Pa., ...	West Coplay, Pa., ..	.75
	Egypt, Pa., ...	Ironton, Pa., ...	3.00
	Ormrod, Pa., ...	Siegersville, Pa., ...	3.50
Leh'gh Valley Railroad, ...	Coplay, Pa., ...	Coplay, Pa., ...	.25
Thomas Iron Co., ...	Catasauqua, Pa., ...	Coplay, Pa., ...	1.00
Total, ...	.....	.....	11.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$171,900 00	Capital stock,	$200,000 00
Cost of equipment,	28,100 00	Current liabilities,	61,850 86
Lands owned,	674 86	Profit and loss,	54,186 05
Cash and current assets,	115,362 05		
Grand total,	$316,036 91	Grand total,	$316,036 91

JAMESTOWN AND FRANKLIN RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.
Date of organization: April 5, 1862.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Miller,	Stoneboro, Pa.	G. H. McIntire,	Franklin, Pa.
Wm. H. Newman,	New York, N. Y.	S. R. Mason,	"
H. McK. Twombly,	"	Robert P. Cann,	Stoneboro, Pa.
William C. Brown,	Chicago, Ill.		

OFFICERS.

Title.	Name.	Official Address.
President	Charles Miller,	Franklin, Pa.
Vice President	William H. Newman,	New York, N. Y.
Secretary,	Dwight W. Pardee,	"
Treasurer,	Chas. F. Cox,	Stoneboro, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Jamestown and Franklin R. R.	Jamestown, Pa.	Oil City, Pa.,	Lake Shore and Michigan Southern Ry.	30 per cent. gross earnings.	50.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,718,610 42	Capital stock,	$607,243 00
Lands owned,	23,735 23	Funded debt,	798,000 00
Cash and current assets,	8,292 00	Current liabilities,	1,111,439 93
		Accrued interest on funded debt not yet payable,	2,916 67
		Timber,	19,390 62
		Profit and loss,	211,647 43
Grand total,	$2,750,637 65	Grand total,	$2,750,637 65

JEFFERSON RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: February 15, 1864.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	P. O. Box 839, New York, N. Y.
G. F. Brownell,	"
J. Lowber Welsh,*	Philadelphia, Pa.
E. N. Willard,	"
W. A. May,	Dunmore, Pa.
M. S. Terwilliger,	Susquehanna, Pa.
G. A. Richardson,	P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,*	Philadelphia, Pa.
Vice President	F. D. Underwood,	P. O. Box 839, New York.
Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Honesdale Branch,	Hawley, Pa.,	Honesdale, Pa.,	Erie R. R. Co.,	Lease,	8.180
Carbondale Branch,	Lanesboro, Pa.,	Carbondale, Pa.	Erie R. R. Co.,	Lease,	36.635
Total,					44.815

*Deceased.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$6,605,289 96	Capital stock, ...	$2,095,450 00
		Funded debt, ...	3,100,000 00
		Advances Erie R. R. Co., ...	912,632 11
		N. Y., L. E. & W. and receivers, ...	468,276 02
		Erie Railroad Company, ...	28,931 83
Grand total, ...	$6,605,289 96	Grand total, ...	$6,605,289 96

JERSEY SHORE AND ANTES FORT RAILROAD COMPANY.

Date of organization: May 18, 1904.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robt. McCullough, ...	Jersey Shore, Pa.	C. J. Mohn, ...	Jersey Shore, Pa.
H. B. Humes, ...	"	J. M. Rulley, ...	"
M. L. Mench, ...	"	C. B. McCullough, ...	"
M. T. Howell, ...	"	M. I. Sallada, ...	
J. G. Calvert, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President	Robert McCullough, ...	Jersey Shore, Pa.
Vice President, ...	J. G. Calvert, ...	"
Secretary, ...	C. B. McCullough, ...	"
Treasurer, ...	M. T. Howell, ...	"
General Manager, ...	C. B. McCullough, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Jersey Shore and Antes Fort R. R., ...	Jersey Shore, ...	Antes Fort, ...	2.00
	Antes Fort, ...	Nippono, ...	2.10
Total, ...	.....	.....	4.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$27,600 16	Capital stock,	$36,200 00
Cost of equipment,	10,985 16	Current liabilities,	11,882 36
Cash and current assets,	11,268 38	Profit and loss,	2,221 34
Other assets:			
Materials and supplies,	450 00		
Grand total,	$50,303 70	Grand total,	$50,303 70

JOHNSONBURG RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 14, 1887.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Bayard Henry,	Philadelphia, Pa.	Fletcher Colemar,	Williamsport, Pa.
John J. Henry,	"	W. H. Barnes,	Philadelphia, Pa.
W. A. Patton,	"	John P. Green,	"
Saml. Rea,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Bayard Henry,	Philadelphia, Pa.
Secretary and Treasurer,	J. S. Vanzandt,	"
Comptroller,	M. Riebenack	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg R. R.,	Johnsonburg, Pa.	Chasemont, Pa.	Penna. R. R.,	Lease,	19.69

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$400,953 34	Capital stock,	$200,000 00
Lands owned,	500 00	Funded debt,	200,000 00
Cash and current assets,	772 15	Current liabilities,	36,582 38
Other assets:			
Sundries,	3,200 00		
Profit and loss,	31,156 89		
Grand total,	$436,582 38	Grand total,	$436,582 38

JOHNSONBURG AND BRADFORD RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburg Railway Company.
Date of organization: November 15, 1887.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Adrian Iselin,	New York, N. Y.	C. H. McCauley, Jr.,	Williamsport, Pa.
Adrian Iselin, Jr.,	"	G. W. Childs,	Ridgway, Pa.
C. O. D. Iselin,	"	M. R. Williams,	"
J. H. Hocart,	"	J. N. Atwell, Jr.,	"
C. H. McCauley,	Ridgway, Pa.	John G. Whitmore,	"
Fred. H. Clough,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. McCauley,	Ridgway, Pa.
Secretary,	John G. Whitmore,	"
Treasurer,	J. F. Dinkey,	Rochester, N. Y.
Auditor,	J. F. Dinkey,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg and Bradford Railroad Co.	Howard Jct., Pa.	Mt. Jewett, Pa.	Buffalo, Rochester and Pittsburg Railway Co.	Agreement.	20.01

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,040,678 40	Capital stock, ...	$420,000 00
		Funded debt, ...	420,000 00
		Advanced by Buffalo, Rochester and Pittsburg Railway Co., ...	200,678 40
Grand total, ...	$1,040,678 40	Grand total, ...	$1,040,678 40

JOHNSTOWN AND STONY CREEK RAILROAD COMPANY.

Date of organization: January 19, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Daniel Coolidge, ...	Philadelphia, Pa.	E. B. Entwisle, ...	Johnstown, Pa.
P. Lavelle, ...	Johnstown, Pa.	H. B. Frye, Jr., ...	"
P. M. Boyd, ...	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	P. Lavelle, ...	Johnston, Pa.
Secretary and Treasurer, ...	P. M. Boyd, ...	Philadelphia Pa.
Auditor, ...	H. M. Davies, ...	Johnstown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Johnstown and Stony Creek Railroad Co.	Bedford St. Station, 7th ward.	Stony Creek Bridge, 17th ward.	2.44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$79,201 45	Capital stock, ...	$91,500 00
Cost of equipment, ...	16,239 43	Current liabilities, ...	6,469 62
Cash and current assets, ...	8,331 96	Profit and loss, ...	60,048 18
Other assets:			
Materials and supplies, ...	244 96		
Grand total, ...	$104,017 80	Grand total, ...	$104,017 80

JUNCTION RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.
Date of organization: May 28, 1860.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
N. P. Shortridge,	Broad Street Station, Philadelphia, Pa.
John P. Green,	" "
Geo. Wood,	" "
Chas. E. Pugh,	" "

OFFICERS.

Title.	Name.	Official Address.
President	H. F. Kenney,	Broad Street Station, Phila.
Vice President,	Chas. E. Pugh,	" "
Secretary,	Lewis Neilson,	" "
Treasurer,	R. W. Smith,	" "
Comptroller,	M. Riebenack,	" "
Chief Engineer,	W. H. Brown,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Junction R. R. Co.,	In Phila., Belmont.	Thirty-fifth St.,	P., B. & W. R. R. Co.	Lease,	1.29
	North end of Market St. Tunnel.	Grays Ferry, ..	P., B. & W. R. R. Co.		1.67
Total,					2.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,036,018 65	Capital stock,	$250,000 00
Cash and current assets,	15,937 50	Funded debt,	725,000 00
		Accrued interest on funded debt not yet payable,	12,187 50
		Accrued dividend,	3,750 00
		Profit and loss,	61,018 65
Grand total,	$1,051,956 15	Grand total,	$1,051,956 15

KANE AND ELK RAILROAD COMPANY.

Date of organization: September 4, 1895.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. C. James,	Hinton, W. Va.	D. M. James,	Newton, Mass.
H. J. James,	Kane, Pa.	W. A. James,	Kane, Pa.
D. W. James,	Hinton, W. Va.	E. B. James,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. B. James,	Kane, Pa.
Vice President	D. W. James,	Hinton, W. Va.
Secretary,	E. B. James,	Kane, Pa.
Treasurer,	H. J. James,	"
General Manager,	H. Y. James,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kane and Elk R. R. Co.,	East Kane,	La Mont,	7.00
	McKinley,	Coon Run Jc.,	1.25
	McKinley,	Tionesta,	1.25
	Spring Creek Jc.,	Three Mile Camp,	5.50
Total,			15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$99,367 96	Capital stock,	$75,000 00
Cost of equipment,	25,259 48	Current liabilities,	47,792 55
Cash and current assets,	5,914 07	Profit and loss,	7,748 96
Grand total,	$130,541 51	Grand total,	$130,541 51

KEATING AND SMETHPORT RAILROAD COMPANY.

Date of organization: August 21, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane,	Kushequa, Pa.	C. H. Gleason,	Smethport, Pa.
V. B. Bouton,	Smethport, Pa.	F. D. Gallop,	"
Guy H. McCoy,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Gallop,	Smethport, Pa.
Secretary,	C. H. Gleason,	"
Treasurer,	Elisha K. Kane,	Kushequa, Pa.
Attorney, or General Counsel,	F. D. Gallop,	Smethport, Pa.
General Manager,	E. K. Kane,	Kushequa, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Keating Smethport,	Smethport,	East Smethport,	1.50
Buffalo, Bradford and Kane,	Smethport,	Ormsby,	7.00
Total,			8.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$14,259 12	Capital stock,	$10,000 00
Cost of equipment,	4,575 00	Current liabilities,	8,834 12
Cash and current assets,	237 72	Profit and loss,	237 72
Grand total,	$19,071 84	Grand total,	$19,071 84

KERSEY RAILROAD COMPANY.

Operated by Pittsburg, Shawmut and Northern Railroad Company.
Date of organization: March 13, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. Donaldson, ...	St. Marys, Pa.	J. T. Coyle, ...	St. Marys, Pa.
F. P. Byrne, ...	Detroit, Mich.	E. E. Tait, ...	Bradford, Pa.
H. G. Myers, ...	St. Marys, Pa.	T. H. Lynch, ...	St. Marys, Pa.

OFFICERS.

Titie.	Name.	Official Address.
President, ...	E. E. Tait, ...	Bradford, Pa.
Secretary and Treasurer, ...	H. S. Hastings, ...	St. Marys, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kersey Railroad, ..	Paine, Elk co., Pa.	Cardiff, Elk co., Pa.	Pittsburg, Shawmut & Northern R. R. Co.	Lease, ...	12.14

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$150,000 00	Capital stock, ...	$150,000 00
Grand total, ...	$150,000 00	Grand total, ...	$150,000 00

KETNER AND KAY FORK RAILWAY COMPANY.

Date of organization: July 18, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. F. Wright,	Susquehanna, Pa.	C. W. Gidden,	Susquehanna, Pa.
M. H. Eisman,	"	H. C. Miller,	"
A. H. Falkenburg,	"	Chas. Sobin,	"
Martin Hersch,	"	J. G. Whitman,	Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	F. E. Clawson,	Glen Hazel, Pa.
Vice President,	M. H. Eisman,	Susquehanna, Pa.
Secretary,	J. G. Whitmore,	Ridgway, Pa.
Treasurer,	C. F. Wright,	Susquehanna, Pa.
Attorney, or General Counsel,	J. G. Whitman,	Ridgway, Pa.
Auditor,	Eber Fisk,	Glen Hazel, Pa.
General Manager,	F. E. Clawson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To—	
Ketner and Kay Fork Ry.,	Ketner Jct.,	H. K. Junction,	6.10
Ketner and Kay Fork Ry.,	M. F. Junction,	Middle Fork,	1.10
Total,			7.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$53,410 24	Capital stock,	$30,000 00
Cost of equipment,	3,031 70	Funded debt,	22,000 00
Cash and current assets,	553 03	Current liabilities,	5,000 00
Profit and loss,	665 03	Accrued interest on funded debt not yet payable,	660 00
Grand total,	$57,660 00	Grand total,	$57,660 00

KINZUA HEMLOCK RAILROAD COMPANY.

Operated by Valley Railroad Company.
Date of organization: June 12, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. L. Day, ...	West Line, Pa.	J. H. Borst, ...	West Line, Pa.
R. D. Day, ...	Dunkirk, N. Y.	John Redmond, ...	"
N. T. Madigan, ...	West Line, Pa.	Neil Paterson, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kinzua, Hemlock R. R.	Camp Halsey,..	West Line, ...	Valley R. R. Co.,	Lease, ...	7.91
Switches, ...			.....	.....	1.14
Total, ...			.....	.....	9.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$95,617 60	Capital stock, ...	$112,100 00
Cash and current assets, ...	812 50		
Profit and loss, ...	15,669 90		
Grand total, ...	$112,100 00	Grand total, ...	$112,100 00

KINZUA AND TIONA RAILROAD COMPANY.

Date of organization: June 21, 1897.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John W. Campbell, ...	Kane, Pa.	F. R. Campbell, ...	Warren, Pa.
James W. Campbell, ..	New Castle, Pa.	C. M. Stedwell, ...	"
E. W. Campbell, ...	Warren, Pa.	C. A. Buchanan, ...	"
G. W. Campbell, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John W. Campbell,	Kane, Pa.
Vice President,	G. W. Campbell,	Warren, Pa.
Secretary and Treasurer,	E. W. Campbell,	"
General Manager,	G. W. Campbell,	"
General Superintendent,	E. W. Campbell,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kinzua and Tiona Railroad,	Dewdron Pa.,	Stewart, Pa.,	9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$44,075 05	Capital stock,	$55,000 00
Cost of equipment,	9,934 45		
Profit and loss,	990 50		
Grand total,	$55,000 00	Grand total,	$55,000 00

KINZUA VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company, under contract for operation of W. N. Y. & P. Railway.

Date of organization: March 30, 1889.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
C. M. Bunting,	"	John J. Henry,	"
Geo. E. Bartol,	"	J. Rundle Smith,	"
A. J. County,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. H. Barnes,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	A. C. Heston,	"
Treasurer,	H. P. Connor,	"
Comptroller,	M. Riebenack,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kinzua Valley R. R.	Morrisons Jct., Pa.	West Line, Pa.,	Pennsylvania R. R. Co.	Contract for operation W. N. Y. & P. Ry.	10.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$110,950 21	Capital stock,	$105,000 00
Cash and current assets,	344 07	Liabilities,	8,165 12
Profit and loss,	1,870 84		
Grand total,	$113,165 12	Grand total,	$113,165 12

KISHACOQUILLAS VALLEY RAILROAD COMPANY.

Date of organization: June 14, 1892.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. J. Hays,	Belleville, Pa.	John Watts,	Belleville, Pa.
J. M. Campbell,	"	J. M. Fleming,	"
J. P. Getter,	"	W. M. Gibboney,	"
W. B. Maclay,	"	J. H. Peachey,	"
Saml. Watts,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	W. J. Hayes,	Belleville, Pa.
Vice President,	J. M. Campbell,	"
Secretary,	W. B. Maclay,	"
Treasurer,	C. W. Getter,	"
Attorney or General Counsel,	Thos. A. Utley,	Lewistown, Pa.
Auditor,	W. M. Gibboney,	Belleville, Pa.
General Manager,	J. P. Getter,	"
Chief Engineer,	F. F. Whittekin,	Tionesta, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kishocoquillas Valley Railroad,	Belleville, Pa.,	Reedsville, Pa.,	9.20
Pennsylvania Railroad,	K. V. Junction,	Reedsville, Pa.,	.30
Total,			9.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$81,494 62	Capital stock,	$91,925 00
Cost of equipment,	15,844 53	Profit and loss,	21,718 56
Other permanent investments,	3,500 09		
Lands owned,	2,398 90		
Cash and current assets,	9,455 42		
Other Assets: Materials and supplies,	950 00		
Grand total,	$113,643 56	Grand total,	$113,643 56

KUSHEQUA RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad Company.
Date of organization: May 3, 1899.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. K. Kane,	Kushequa, Pa.	C. D. Lamb,	Kushequa, Pa.
G. C. Buch,	"	L. E. Kane,	"
M. A. Madison,	"	D. F. Parish,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha Kane,	Kushequa, Pa.
Secretary,	G. C. Buch,	"
Treasurer,	L. E. Kane,	"
Auditor,	C. D. Lamb,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of Line.
	From—	To—			
Kushequa Railroad	Kushequa,	Shawmut,	Mt. Jewett, Kinzua and Riterville R. R. Co.		16.68
	McKean,	Hollow Spur.			3.57
	Extract,	Spur,			1.00
	Simpson,	Spur,			4.00
Total,					25.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$247,210 54	Capital stock,	$150,000 00
Cost of equipment,	22,355 00	Current liabilities,	97,558 21
		Profit and loss,	22,007 33
Grand total,	$269,565 54	Grand total,	$269,565 54

LACKAWANNA AND MONTROSE RAILROAD COMPANY.

Date of organization: September 30, 1889.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Sloan,	New York, N. Y.	W. H. Jessup, Jr.,	Scranton, Pa.
W. H. Truesdale,	"	C. E. Tobey,	"
Fred. F. Chambers,	"	Jno. R. Wilson,	"
T. E. Clarke,	Scranton, Pa.	W. G. Parke,	Montrose, Pa.
E. M. Rine,	"	I. R. Cooley,	"
J. F. Snyder,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	New York, N. Y.
Secretary and Treasurer,	Fred. F. Chambers,	"
Auditor,	O. C. Post,	"
General Superintendent,	T. E. Clarke,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Montrose Railroad Co.,	Junction with D., L. & W. R. R. at Alford, Pa.	Montrose, Pa.,	10.48

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$131,289 68	Capital stock,	$130,500 00
Cash and current assets,	18,668 37	Current liabilities,	971 31
		Profit and loss,	18,486 74
Grand total,	$149,958 05	Grand total,	$149,958 05

LACKAWANNA AND WYOMING VALLEY RAILROAD COMPANY.

Date of organization: February 14, 1901.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. W. Churchill,	No. 10 Bridge Street, New York, N. Y.
Carl M. Vail,	" "
Henry J. Conant,	Pittsburg, Pa.
George C. Smith,	Philadelphia, Pa.
H. B. Gill,	Lewisburg, Pa.
Benjamin R. Focht,	Scranton, Pa.
M. E. McDonald,	"
C. C. Mattes,	"
Herman Osthaus,	"
Thos. F. Penman,	"
J. S. McAnulty,	"
Charles F. Conn,	"

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,.	George C. Smith,	Scranton, Pa.
Vice President,	Charles F. Conn,	"
Secretary,	Charles F. Conn,	"
Treasurer,	Carl M. Vail,	10 Bridge St., N. Y.
Auditor,	H. E. Yost,	Scranton, Pa.
Superintendent,	Chester P. Wilson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna and Wyoming Valley R. R.			
Main Line,	Scranton,	Laurel Junction,	1.50
Erie and Wyoming Valley R. R.,	Laurel Junction,	Dunmore,	1.07
Scranton and Northeastern Railroad.			
Main Line,	Connell Junction,	Pittston,	7.73
Branches,	Laurel Junction,	Connell Junction,	1.81
Central Valley R. R. Main Line,	Pittston,	Wilkes-Barre,	8.36
Total,			20.41

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,.....	$600,000 00	Capital stock,	$600,000 00
Cash and current assets, ...	80,403 80	Current liabilities,	85,519 67
Other assets:			
Materials and supplies, ...	5,115 87		
Grand total, ...	$685,519 67	Grand total, ...	$685,519 67

LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY COMPANY.

Date of organization: June 24, 1869.

Under laws of what government or state organized: New York, Pennsylvania, Ohio, Michigan, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt, ..	New York, N. Y.	Chauncey M. Depew,..	New York, N. Y.
Saml. F. Barger, ...	"	Wm. H. Newman, ...	"
H. McK. Twombly,.....	"	J. Pierpont Morgan,...	"
Wm. Rockefeller, ...	"	Darius O. Mills, ...	"
F. W. Vanderbilt, ...	"	W. Seward Webb, ...	"
William C. Brown, ...	Chicago, Ill.	George F. Baker, ...	"
Wm. K. Vanderbilt, Jr.	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chauncey M. Depew,	New York, N. Y.
President,	William H. Newman,	"
Vice President,	William C. Brown,	"
Vice President,	E. V. W. Rossiter,	"
Vice President,	John Carstensen,	"
Secretary,	Dwight W. Pardee,	"
Treasurer,	Charles F. Cox,	"
General Counsel,	George C. Greene,	Cleveland, Ohio.
Auditor,	Robert H. Hill,	"
General Manager,	Waldo H. Marshall,	"
Chief Engineer,	Edward A. Handy,	"
General Superintendent,	Henry I. Storrs,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lake Shore and Michigan Southern Railway Co. Main Line,	Buffalo to Toledo,	Via Norwalk,	295.92
	Toledo to Chicago,	Via Adrian,	244.12
Branches of the L. S. & M. S. Ry.,	Ashtabula,	Ohio-Pa. State Line,	30.72
	Ashtabula,	Ashtabula Harbor,	2.33
	Elyria Junction,	Millbury Jct. via Sandusky.	73.24
	Sandusky Jct.,	Old Pier Depot,	3.88
	Air Line Jct.,	Elkhart via Air Line,	131.10
	Air Line Jct.,	Ohio-Mich State Line,	7.61
	Monroe,	Lenawee Jct.,	29.45
	Lenawee Jct.,	Jackson,	42.16
	Plymouth,	Mann Low Grade Line.	18.10
Proprietary Roads (owned wholly by this company.)			
Central Trunk Railroad,	Ohio-Pa. State Line,	Jamestown,	5.26
Detroit, Monroe and Toledo Railroad,	Ohio-Mich. State Line	Detroit,	54.76
Detroit and Chicago Railroad,	Grosvenor,	Fayette,	25.56
Northern Central Michigan Railroad,	Jonesville,	North Lansing,	61.36
Sturgis, Goshen and St. Louis Railroad,	Goshen,	Findley,	36.13
Kalamazoo and White Pigeon Railroad,	White Pigeon,	Kalamazoo,	36.54
Elkhart and Western Railroad,	Elkhart,	Mishawaka,	11.72
Detroit, Toledo, Milwaukee Railroad,	Homer,	Dundee,	66.58
Roads Operated Under Lease.			
Jamestown and Franklin Railroad,	Jamestown,	Oil City,	50.91
Mahoning Coal,	Andover,	Youngstown,	38.31
Branch to Keel Ridge Coal Bank,			.73
Sharon Branch,			8.31
	Mann,	Brookfield Low Grade Line.	24.51
Detroit, Hillsdale and Southwestern Railroad,	Ypsilanti,	Bankers,	64.76
Fort Wayne and Jackson Railroad,	Jackson,	Fort Wayne,	97.83
Kalamazoo, Allegan and Grand Rapids Railroad.	Kalamazoo,	Grand Rapids,	58.45
Total,			1,520.35

NOTE.—Including old main line track, 7.84 miles, and second track, 7.84 miles, between Silver Creek and Dunkirk, leased to N. Y. C. and St. L. R. R. Co., and used as their main track, the total length of road owned or leased by this company is 1,528.19 miles, and the total length of second track owned or leased is 542.50 miles.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$66,700,000 00	Capital stock,	$50,000,000 00
Cost of equipment,	17,300,000 00	Funded debt,	98,824,000 00
Stocks owned,	69,105,819 47	Current liabilities,	9,282,406 30
Bonds owned,	1,623,635 24	Accrued interest on funded debt not yet payable,	619,520 63
Other permanent investments,	4,179,703 47	Profit and loss,	17,094,009 89
Cash and current assets,	13,972,478 44		
Other assets: Materials and supplies,	3,538,300 20		
Grand total,	$175,819,936 82	Grand total,	$175,819,936 82

LANCASTER, OXFORD AND SOUTHERN RAILROAD COMPANY.

Date of organization: September 3, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Walter M. Franklin,	Lancaster, Pa.	D. M. Taylor,	Oxford, Pa.
J. W. B. Bausman,	"	A. L. Harkness,	Quarryville, Pa.
Jacob B. Long,	"	Forest Preston,	Tayloria, Pa.
J. E. Ramsey,	Oxford, Pa.	Neal Hamilton,	Wakefield, Pa.
S. R. Dickey,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	Walter M. Franklin,	Lancaster, Pa.
Secretary and Treasurer,	J. W. B. Bausman,	"
General Solicitor,	Samuel D. Ramsey,	West Chester, Pa.
Auditor,	J. B. Long,	Lancaster, Pa.
General Manager,	W. J. Snaveley,	Oxford, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lancaster, Oxford and Southern R. R. Co.	Oxford,	Peach Bottom,	20.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$119,685 59	Capital stock, ...	$119,685 59
Cash and current assets, ...	3,379 14	Current liabilities, ...	2,205 29
		Profit and loss, ...	1,173 85
Grand total, ...	$123,064 73	Grand total, ...	$123,064 73

LANCASTER AND QUARRYVILLE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: Organized as the Lancaster and Reading Narrow Gauge Railroad, September 25, 1894; name changed to Lancaster and Quarryville Railroad Company May 3, 1904.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea, ...	Philadelphia, Pa.	W. A. Patton, ...	Philadelphia, Pa.
Michael Reilly, ...	Lancaster, Pa.	Lewis Neilson, ...	"
H. M. North, ...	Philadelphia, Pa.	J. U. Crawford, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	F. W. Schwarz, ...	"
Treasurer, ...	Taber Ashton, ...	"
Comptroller, ...	M. Riebenack, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lancaster & Quarryville R. R.	Lancaster, Pa.,	Quarryville, Pa.	Penn'a R. R. Co.,	Lease, ...	15.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$350,000 00	Capital stock,	$350,000 00
Cash and current assets,	67,929 22	Profit and loss,	67,929 22
Grand total,	$417,929 22	Grand total,	$417,929 22

LEETONIA RAILWAY COMPANY.

Date of organization: March 7, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Horton,	Williamsport, Pa.	C. S. Dubell,	Williamsport, Pa.
Eugene Horton,	28 Ferry St., N. Y.	C. H. McCauley, Jr.,	"
L. R. Horton,	Wellsboro, Pa.	P. M. Newman,	"
E. C. Hoyt,	28 Ferry St., N. Y.	A. M. Mallinson,	"
S. P. Davidge,	"	J. L. Snyder,	Wellsboro, Pa.
C. B. Farr,	Williamsport, Pa.	A. A. Healy,	28 Ferry St., N. Y.
R. G. Brownell,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	C. B. Farr,	Williamsport, Pa.
Vice President,	C. S. Horton,	"
Secretary,	R. G. Brownell,	"
Treasurer,	F. E. Bradley,	"
General Solicitor,	C. H. McCauley,	"
Auditor,	A. T. Thompson,	W. Williamsport, Pa.
General Manager,	C. B. Farr,	Williamsport, Pa.
Chief Engineer,	S. T. Hart,	Towanda, Pa.
General Superintendent,	J. L. Snyder,	Wellsboro, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Leetonia Railway Co., Main Line,	Tiadaghton,	Leetonia, Pa.,	8.26
Gaines Branch,	Gains Jct.,	Four Mile Run, Pa.,	10.24
Total,			18.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$111,508 84	Capital stock,	$150,000 00
Cost of equipment,	38,386 76	Current liabilities,	5,342 87
Tiadaghton and Fahnastock property,	17,669 54	Profit and loss,	24,030 36
Cash and current assets,	6,362 59		
Other assets:			
Materials and supplies,	3,089 95		
Sundries,	2,355 55		
Grand total,	$179,373 23	Grand total,	$179,373 23

LEHIGH AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 2, 1895.
Under laws of what government or state organized: New Jersey and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Jay Turner,	Philadelphia, Pa.	Saml. Dickson,	Philadelphia, Pa.
L. A. Riley,	"	J. R. Whitney,	Pen Argyl, Pa.
Jos. S. Harris,	"	E. J. Fox,	Easton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. Jay Turner,	Philadelphia, Pa.
Vice President,	L. A. Riley,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	W. H. Hartney,	Pen Argyl, Pa.
General Manager,	J. R. Whitney,	"
Chief Engineer,	W. J. Young,	"
General Superintendent,	D. Hardy,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh and New England R. R.,	Slatington, Pa.,	Hainesburg Jct. N. J.	34.42
	Swartswood Jc., N. J.	Liberty Corners, N. J.	21.20
	Howerton, Pa.,	Howerton Jct., N. J.,	.80
	East Bangor Jct., Pa.	Bangor, Pa.,	4.00
	Bangor Jct., Pa.,	Winsboroughtown,	1.80
	Wind Gap, Pa.,	Northampton Jc., Pa.	9.00
	Bath, Pa.,	Martins Creek, Pa.,	17.06
	Bethlehem, Pa.,	Bangor, Pa.,	31.01
	Saylorsburg Jct., Pa.,	Saylorsburg, Pa.,	5.06
Campbell Hall Connecting Railway,	Liberty Corners, N. Y.	Pine Island Jct., N. Y.	3.78
Pochuck Railroad Company,	From a point between Liberty Corners and Wilcox.	Glenwood,	4.30
Total,			132.43

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,071,615 73	Capital stock,	$1,000,000 00
Cost of equipment,	135,885 87	Funded debt,	2,380,000 00
Stocks owned,	1 00	Current liabilities,	247,197 20
Cash and current assets,	347,043 22	Accrued interest on funded debt not yet payable,	25,283 34
Other assets:			
Materials and supplies,	17,504 41		
Profit and loss,	80,370 31		
Grand total,	$3,652,420 54	Grand total,	$3,652,420 54

LEHIGH AND SUSQUEHANNA RAILROAD COMPANY.

Operated by Central Railroad of New Jersey.

The Lehigh and Susquehanna Railroad is owned by the Lehigh Coal and Navigation Company, a corporation which is not a common carrier engaged in the transportation of passengers or property, wholly by railroad, or partly by railroad and partly by water; the railroad is leased by its owner to the Cental Railroad Company of New Jersey, who operate it, and pay as rental therefor, one-third of the gross receipts. The ownership of the railroad is not represented by any railroad corporation maintaining an independent legal existence or separate financial accounts, or which has issued as such, capital stock, or incurred any bonded indebtedness.

Postoffice address of operating company is 143 Liberty street, New York.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh and Susquehanna R. R.	Phillipsburg, N. J.	Union Jct., Pa.,	Central Railroad of New Jersey.	.....	105.34
Branches,	.....	.....	.....	.....	58.45
Total,	.....	.....	.....	.....	163.79

LEHIGH VALLEY RAILROAD COMPANY.

Date of organization: September 20, 1847.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward T. Stotesbury,	Philadelphia, Pa.	George F. Baker,	New York, N. Y.
Joseph Wharton,	"	George F. Baer,	Philadelphia, Pa.
George H. McFadden,	"	Robert C. Lippincott,	"
Charles Steele,	New York, N. Y.	H. McK. Twombly,	New York, N. Y.
Irving A. Stearns,	Wilkes-Barre, Pa.	Alex. B. Coxe,	"
Abram Nesbitt,	"	Edward B. Smith,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. A. Middleton,	New York, N. Y.
Secretary,	David G. Baird,	Philadelphia, Pa.
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York, N. Y.
General Auditor,	G. N. Wilson,	Philadelphia, Pa.
General Manager,	M. B. Cutler,	South Bethlehem, Pa.
Chief Engineer,	Walter G. Berg,	New York, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh Valley Railroad,	Phillipsburg, N. J.,	Mauch Chunk, Pa.,	45.93
	Mauch Chunk, Pa.,	Wilkes-Barre, Pa.,	52.89
	Gracedale, Pa.,	Avoca, Pa.,	18.10
	Penn Haven Jct., Pa.	Mt. Carmel, Pa.,	52.38
Branches and Spurs:			
Lehigh Division,	Various,	Various,	18.04
Wyoming Division,	Various,	Various,	13.22
Mahanoy and Hazleton Division,	Various,	Various,	57.62
Mahanoy and Hazleton Division,	Minor Branches,	Breakers, etc.,	49.94
Easton and Northern Railroad,	Easton,	Belfast, Pa.,	12.78
Loyalsock Railroad,	Port Bowkley, Pa.,	Bernice, Pa.,	50.29
Schuylkill and Lehigh Valley Railroad,	Lizard Creek Jct., Pa.	Blackwood, Pa.,	41.85
Penn'a and New York Canal and R. R.,	Wilkes-Barre, Pa.,	N. Y. State Line,	139.38
Montrose Railway,	Tunkhannock, Pa.,	Montrose, Pa.,	27.35
Lehigh Valley Railway,	Penn'a State Line,	Buffalo, N. Y.,	498 34
Lehigh and Lake Erie Railroad,	Tifft Farm, Buffalo, N. Y.	West Seneca, N. Y.,	2.94
Lehigh Valley R. R. Co. of New Jersey,	Jersey City, N. J.,	Phillipsburg, N. J.,	119.22
State Line and Sullivan Railroad,	Monroeton, Pa.,	Bernice, Pa.,	24.06
Lehigh and New York Railroad,	Penn'a State Line,	N. Fair Haven, N. Y.	115.37
Hoyts Corners, Ovid and Willard R. R.,	Hoyts Corners, N. Y.,	Willard, N. Y.,	3.82
Pennsylvania Railroad,	Spring Garden Jc., Pa.	Pottsville, Pa.,	4.20
Pennsylvania Railroad,	West Newark Jc., N.J.	Jersey City, N. J.,	9.40
Philadelphia and Erie Railroad,	New Boston Jct., Pa.	Pottsville, Pa.,	10.90
Central Railroad Co. of New Jersey,	Sandy Run Jct., Pa.,	Crellin Jct., Pa.,	5.91
Susquehanna and New York Railroad,	Barclay Jct., Pa.,	Monroeton, Pa.,	4.00
New York Central & Hudson River R. R.	Towanda Jct., N. Y.,	Suspension Bridge, N. Y.	14.96
Total,			1,392.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$18,639,291 95	Capital stock,	$40,441,100 00
Cost of equipment,	29,770,869 63	Funded debt,	58,543,000 00
Stocks owned,	26,452,938 78	Current liabilities,	4,177,656 23
Bonds owned,	7,593,733 87	Real estate mortgages,	231,920 55
Other permanent investments:		Accrued interest on funded debt not yet payable,	833,265 00
Mortgage and collateral trust bonds, certificates of indebtedness L. V. Coal Co.,	10,537,000 00	Reserve funds,	1,294,507 95
Mortgages receivable,	349,070 31	Deferred and suspended liabilities,	718,170 44
Advanced to railroads and water lines in L. V. system,	5,498,066 58	Profit and loss,	8,657,325 36
Lands owned,	1,616,677 49		
Construction new shops, Sayre, Pa.,	602,633 18		
Construction Irvington R. R.,	121,595 33		
Construction Bay Shore Conn. R R.,	8,211 20		
Cash and current assets,	11,981,128 80		
Other assets:			
Materials and supplies,	1,557,587 96		
Sundries,	6,007 40		
Deferred and suspended assets,	162,133 05		
Grand total,	$114,896,945 53	Grand total,	$114,896,945 53

LEWISBURG AND BUFFALO VALLEY RAILROAD COMPANY.

Date of organization: May 10, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Monroe H. Kulp, ...	Shamokin, Pa.	H. W. Shuman, ...	Shamokin, Pa.
G. Gilbert Kulp, ...	"	W. J. Wrist, ...	"
D. C. Kaseman, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Monroe H. Kulp, ...	Shamokin, Pa.
Vice President, ...	G. Gilbert Kulp, ...	"
Secretary and Treasurer, ...	D. C. Kaseman, ...	"
General Solicitor, ...	S. P. Wolverton, ...	Sunbury, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
L. and B. V. R R. Co., ...	Lewisburg, Pa., ...	Kulps, Pa., ...	15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,000 00	Capital stock, ...	$30,000 00
Cost of equipment, ...	10,000 00	Funded debt, ...	18,500 00
Cash and current assets, ...	18,500 00		
Grand total, ...	$48,500 00	Grand total, ...	$48,500 00

LEWISBURG AND TYRONE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: December 31, 1879.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jas. P. Coburn, ...	Bellefonte, Pa.	Chas. E. Pugh, ...	Philadelphia, Pa.
N. P. Shortridge, ...	Philadelphia, Pa.	Wm. A. Patton, ...	"
W. H. Barnes, ...	"	Jno. P. Green, ...	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	James R. McClure,	"
Treasurer,	J. S. Vanzandt,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Lewisburg and Tyrone R. R.	Tyrone, Pa., ...	Fairbrook, Pa.,.	.....	.....	19.90
	Montandon, Pa.	Lemont, Pa.,....	.....	.....	57.60
	Over Susq. Riv	er at Lewisburg	.....	.....	24
	Fairbrook, Pa.,.	Sciota, Pa., ...	.....	.....	5.30
	Juniata Jct., Pa.	Juniata, Pa., ..	.....	.....	2.08
Total, ...	.....	.....	.....	.....	85.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,567,552 94	Capital stock, ...	$1,200,000 00
Cash and current assets, ...	2,511 76	Funded debt, ...	294,174 65
		Current liabilities, ...	61,628 28
		Profit and loss, ...	14,261 77
Grand total, ...	$1,570,064 70	Grand total, ...	$1,570,064 70

LIGONIER VALLEY RAILROAD COMPANY.

Date of organization: April 29, 1871.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Names.
Thos. Mellon, ...	Pittsburg, Pa.	E. P. Mellon, ...	Pittsburg, Pa.
James R. Mellon, ...	"	W. S. Mitchell, ...	"
A. W. Mellon, ...	"	Geo. Senft, ...	Ligonier, Pa.
T. A. Mellon, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President,	James R. Mellon,	Pittsburg, Pa.
Secretary,	A. W. Mellon,	"
Treasurer,	R. B. Mellon,	"
General Solicitor,	E. E. Robbins,	Greensburg, Pa.
Auditor,	T. A. Mellon,	Pittsburg, Pa.
General Manager,	Geo. Senft,	Ligonier, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ligonier Valley Railroad,	Latrobe,	Ligonier,	11.00
Mill Creek Branch,	Ligonier,		1.40
Total,			12.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$281,117 12	Capital stock,	$160,000 00
Cost of equipment,	30,440 20	Funded debt,	75,000 00
Cash and current assets,	55,429 15	Profit and loss,	131,986 47
Grand total,	$366,986 47	Grand total,	$366,986 47

LITTLE SCHUYLKILL NAVIGATION RAILROAD AND COAL COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: October 15, 1829.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. Edw. Ingersoll,	Philadelphia, Pa.	Beauveau Borie,	Philadelphia, Pa.
David Reeves,	"	Norton Downs,	"
Henry P. McKean,	"	Alex. W. Wister,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Carroll S. Tyson,	Philadelphia, Pa.
Secretary and Treasurer,	J. Roberts Tyson,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Little Schuylkill Navigation R. R. and Coal Co.	Port Clinton, ...	Tamanend, ...	Philadelphia and Reading Railway Co.	Lease, ...	28.10
	Tamaqua, ...	Newkirk, ...	Philadelphia and Reading Railway Co.	Lease, ...	1.50
East Mahanoy R. R. Co.	Tamaqua, ...	Greenwood, ...	Philadelphia and Reading Railway Co.	Lease, ...	1.50
	E. Mahanoy Jct	Waste House Run near Mahanoy City.	Philadelphia and Reading Railway Co.	Lease, ...	10.72
	E. Mahanoy Tunnel.	Nesquehoning Valley Railroad Jct.	Philadelphia and Reading Railway Co.	Lease, ...	3.38
Total, ...	.....	.....	.....	.....	45.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$2,405,943 75	Capital stock, ...	$2,487,850 00
Stocks owned, ...	84,160 00	Current liabilities, ...	3,237 44
Cash and current assets, ...	67,716 68	Profit and loss, ...	66,732 99
Grand total, ...	$2,557,820 43	Grand total, ...	$2,557,820 43

LOYALSOCK RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: December 3, 1884.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry S. Drinker, ...	Haverford, Pa.	J. W. Platten, ...	Philadelphia, Pa.
D. G. Baird, ...	Beverly, N. J.	W. C. Alderson, ...	Overbrook, Pa.
E. T. Stotesbury, ...	Philadelphia, Pa.	J. A. Middleton, ...	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Eben B. Thomas, ...	Philadelphia, Pa.
Vice President, ...	J. W. Platten, ...	"
Secretary, ...	D. G. Baird, ...	"
Treasurer, ...	Wm. C. Alderson, ...	
General Solicitor, ...	Henry S. Drinker, ...	New York City.
General Auditor, ...	G. N. Wilson, ...	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Loyalsock R. R. Co.	West of Shawanese Lake.	Bernice, Pa.,	L. V. R. R. Co.,	Stock ownership.	44.86
Branches & spurs,					5.43
Total,					50.29

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$828,701 32	Capital stock,	$450,000 00
		Current liabilities,	378,701 32
Grand total,	$828,701 32	Grand total,	$828,701 32

LYKENS VALLEY RAILROAD AND COAL COMPANY.

Operated by Northern Central Railway Company.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William A. Nash,	New York, N. Y.	C. P. Sinnickson,	Philadelphia, Pa.
John W. Hoffman,	Philadelphia, Pa.	H. E. Pierrepont,	Brooklyn, N. Y.
Isaac H. Platt,	Wallingford, Pa.	Walter E. Frew,	New York, N. Y.
F. J. Middlebrook,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	William A. Nash,	13 William St., N. Y.
Vice President,	John W. Hoffman,	116 Penna Bldg., Phila.
Secretary and Treasurer,	Charles Emmitt,	13 William St., N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lykens Valley R. R. and Coal Company.	Millersburg, Pa.	Williamstown, Pa.	Northern Central Railway Co.	Lease,	19.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$578,767 24	Capital stock,	$600,000 00
Cost of equipment,	17,000 00	Profit and loss,	13,638 98
Stocks owned,	6,091 36		
Bonds owned,	10,254 17		
Cash and current assets,	1,526 21		
Grand total,	$613,638 98	Grand total,	$613,638 98

McKEESPORT CONNECTING RAILROAD COMPANY.

Date of organization: March 20, 1889.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. C. Converse,	New York, N. Y.	J. F. Townsend,	Pittsburg, Pa.
William B. Schiller,	Pittsburg, Pa.	Edward Worcester,	"
G. G. Crawford,	McKeesport, Pa.	Taylor Allderdice,	"
John D. Culbertson,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	William B. Schiller,	Pittsburg, Pa.
Vice President,	Edward Worcester,	"
Secretary and Treasurer,	John D. Culbertson,	"
General Manager,	Taylor Allderdice,	"
General Superintendent,	Peter Boyd,	

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Connecting Railroad Co.,	McKeesport, Pa.,	Port Perry, Pa.,	.58

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$19,143 16	Capital stock,	$40,000 00
Cost of equipment,	40,957 49	Current liabilities,	161,007 54
Cash and current assets,	154,013 65	Profit and loss,	13,106 76
Grand total,	$214,114 30	Grand total,	$214,114 30

McKEESPORT TERMINAL RAILROAD COMPANY.

Date of organization: July 20, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John A. Topping,	Pittsburg, Pa.	E. W. Pargay,	Pittsburg, Pa.
S. A. Davis,	"	H. B. Wheeler,	"
C. W. Bray,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	John A. Topping,	Pittsburg, Pa.
Vice President,	C. W. Bray,	"
Secretary and Treasurer,	H. B. Wheeler,	"
Auditor,	H. L. Austin,	"
Assistant Auditor,	Geo. M. McGinnis,	"
General Superintendent,	Samuel M. Cooper,	McKeesport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
A—McKeesport Terminal Railroad Co....	Penn'a R. R. Co., ...	3d & Blackberry alley.	.44
B—McKeesport Terminal Railroad Co.,..	B. & O. R. R. Co.,...	Pa. R. R., Main Line,	.12
Total, ...	.....	.....	.56

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$6,522 39	Capital stock,	$12,000 00
Cost of equipment,	13,477 61	Profit and loss,	8,000 00
Grand total,	$20,000 00	Grand total,	$20,000 00

MAHONING STATE LINE RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.
Date of organization: August 10, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Schoonmaker, ...	Pittsburg, Pa.	J. T. Taylor, ...	Cleveland, O.
John G. Robinson, ...	"	Robert Bentley, ...	Youngstown, O.
H. J. McElhaney, ...	"	F. Hitchcock, ...	"
J. B. Oliver, ...	"	Myron Wood, ...	"
F. A. Ogden, ...	"	C. E. Campbell, ...	"
Wm. Patterson, ...	"	James A. Campbell, ..	"
W. B. Pollock, ...	New Castle, Pa.	D. B. Oliver, ...	Pittsburg, Pa.
W. C. Runyon, ...	Cleveland, O.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Jno. G. Robinson, ...	Pittsburg, Pa.
Secretary, ...	H. J. McElhaney, ...	"
Treasurer, ...	Jno. G. Robinson, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning State Line R. R.	Bentley, O.,....	Shaw Jct., Pa.,.	Pittsburg & Lake Erie R. R.	Lease 99 yrs.,	3.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$111,707 84	Capital stock, ...	$100,000 00
		Current liabilities, ...	11,707 84
Grand total, ...	$111,707 84	Grand total, ...	$111,707 84

MAHONING VALLEY RAILROAD COMPANY.

Operated by B. R. and P. Railway.
Date of organization: October 14, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Adrian Iselin, Jr., ...	New York, N. Y.	M. K. Williams, ...	Ridgway, Pa.
C. O. D. Isiin, ...	"	C. H. McCauley, ...	"
J. H. Hocart, ...	"	S. A. Roate, ...	"
J. M. Grosh, ...	Ridgway, Pa.	J. N. Atwell, Jr., ...	"
Fred. H. Clough, ...	"	John G. Whitmore, ..	"
C. H. McCauley, Jr.,..	Williamsport, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	C. H. McCauley, ...	Ridgway, Pa.
Secretary, ...	John G. Whitmore, ...	"
Treasurer and Auditor, ...	J. F. Dinkey, ...	Rochester, N. Y.
Chief Engineer, ...	J. M. Floesch, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning Valley R. R.	Helvetia, Pa.,	Stanley, Pa.,...	Buffalo, Rochester and Pittsburg Railway Co.	Lease.	1.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$72,290 30	Capital stock, ...	$45,000 00
Cost of equipment, ...	186,861 64	Current liabilities, ...	218,914 84
Cash and current assets, ...	7,262 90	Profit and loss, ...	2,500 00
Grand total, ...	$266,414 84	Grand total, ...	$266,414 84

MARYLAND AND PENNSYLVANIA RAILROAD COMPANY.

Date of organization: February 14, 1901.
Under laws of what government or state organized: Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Wilson Brown, ..	Baltimore, Md.	Solomon Frank, ...	Baltimore, Md.
W. W. Spencer, ...	"	B. H. Griswold, Jr.,..	"
Walter B. Brooks, Jr.,	"	Howard E. Young, ...	Hanover, Pa.
Geo. C. Jenkins, ...	"	Henry C. Niles, ...	York, Pa.
Alex. Brown, ...	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	John Wilson Brown, ...	Baltimore, Pa.
President, ...	John Wilson Brown, ...	"
Vice President, ...	Walter B. Brooks, Jr., ...	"
Secretary and Treasurer, ...	John McHenry, ...	"
Assistant Treasurer, ...	Thos. H. Fitchett, ...	"
Attorney or General Counsel, ...	Brown & Bruce, ...	"
Auditor, ...	John K. Shinn, ...	"
General Manager, ...	J. S. Norris, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Maryland & Pennsylvania Railroad Co.,	Baltimore, Md., ...	York, Pa., ...	78.70
	Dallastown Jct., ...	Dallastown, Pa., ...	.80
Total, ...	.....	.....	79.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,460,697 39	Capital stock, ...	$1,602,500 00
Cost of equipment, ...	141,752 61	Funded debt, ...	2,046,950 00
Cash and current assets, ...	116,684 34	Current liabilities, ...	24,755 37
Other assets:		Accrued interest on funded debt	
Materials and supplies, ...	11,249 69	not yet payable, ...	31,647 08
		Profit and loss, ...	24,531 58
Grand total, ...	$3,730,384 03	Grand total, ...	$3,730,384 03

MASONTOWN AND NEW SALEM RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: September 11, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. H. Gary,	New York, N. Y.	W. W. Blackburn,	Pittsburg, Pa.
W. E. Cory,	"	D. H. Coble,	"
C. H. Spencer,	Pittsburg, Pa.	C. P. Parker,	"
Thomas Lynch,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Lynch,	Pittsburg, Pa.
Secretary and Treasurer,	C. P. Parker,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Masontown and New Salem R. R.	Moser Run Jct., Pa.	Buffington, Pa.,	Penna. R. R. Co.,	Lease,	6.04

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$238,790 50	Capital stock,	$80,000 00
Cash and current assets,	11,659 24	Current liabilities,	170,449 74
Grand total,	$250,449 74	Grand total,	$250,449 74

MEAD RUN RAILROAD COMPANY.

Operated by Mount Jewett, Kinzua and Riterville Railroad Company.
Date of organization: April 30, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. K. Kane, ...	Kushequa, Pa.	C. D. Kane, ...	Kushequa, Pa.
G. C. Burch, ...	"	L. E. Kane, ...	"
M. A. Madison, ...	"	D. F. Parish, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Elisha K. Kane, ...	Kushequa, Pa.
Secretary, ...	G. C. Burch, ...	"
Treasurer, ...	Z. E. Kane, ...	"
Auditor, ...	C. D. Lamb, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mead Run R. R.,..	Mt. Jewett, ...	Garrett, ...	Mt. Jewett, Kinzua and Riterville R. R. Co.	Lease, ...	7.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$24,264 26	Capital stock, ...	$45,950 00
Cost of equipment, ...	5,300 00		
Cash and current assets, ...	9,657 26		
Profit and loss, ...	6,728 48		
Grand total, ...	$45,950 00	Grand total, ...	$45,950 00

MEADVILLE, CONNEAUT LAKE AND LINESVILLE RAILROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad Company.
Date of organization: June 27, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George W. Kepler, ...	Pittsburg, Pa.	J. E. Reynolds, ...	Meadville, Pa.
W. W. Blackburn, ...	"	E. S. Templeton, ...	Greenville, Pa.
A. C. Huldekoper, ...	Meadville, Pa.	Daniel Moore, ...	"
Edgar Huldekoper, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	George W. Kepler, ...	Pittsburg, Pa.
Secretary, ...	J. E. Reynolds, ...	Meadville, Pa.
Treasurer, ...	J. E. Reynolds, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
M., C. L. & L. R. R.	Meadville, ...	Linesville, ...	Bessemer & Lake Erie R. R. Co.	99 years, ...	21.50
	Exposition, ...	Branch, ...	.....	.....	1.20
	Vallonia, ...	Branch, ...	.....	.....	1.20
Total, ...	.....	.....	.....	.....	23.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$400,000 00	Capital stock, ...	$200,000 00
		Funded debt, ...	200,000 00
Grand total, ...	$400,000 00	Grand total, ...	$400,000 00

MERCER VALLEY RAILROAD COMPANY.

Date of organization: January 3, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	D. G. Kerr,	Pittsburg, Pa.
D. M. Clemson,	"	Wm. J. Post,	"
W. W. Blackburn,	"		

OFFICERS.

Title	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Secretary,	Wm. J. Post,	"
Treasurer,	G. H. Kepler,	"
Auditor,	Wm. J. Post,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mercer Valley Railroad Company,	A point on line of Stewart R. R. in borough of South Sharon, Pa.	A point on line of Pennsylvania Company, and returning to place of beginning.	3.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$274,248 09	Capital stock,	$275,000 00
Cost of equipment,	107,584 56	Current liabilities,	181,315 72
Cash and current assets,	74,483 07		
Grand total,	$456,315 72	Grand total,	$456,315 72

MIDDLETOWN AND HUMMELSTOWN RAILROAD COMPANY.

Date of organization: July 31, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	James M. Landis, ...	Philadelphia, Pa.
B. H. Bail, ...	"	W. G. Brown, ...	"
D. Jones, ...	"	C. K. Klink, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Geo. F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Middletown and Hummelstown R. R.,..	Middletown, Pa., ...	Hummelstown, Pa.,..	6.35

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$187,592 93	Capital stock, ...	$175,000 00
Cash and current assets, ...	4,273 64	Current liabilities, ...	34,516 01
Profit and loss, ...	17,766 09	Real estate mortgages, ...	116 65
Grand total, ...	$209,632 66	Grand total, ...	$209,632 66

MIDWAY AND OAKDALE RAILWAY COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.
Date of organization: October 24, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood,	Pittsburg, Pa.	L. L. Gilbert,	Pittsburg, Pa.
J. J. Turner,	"	S. B. Liggett,	"
James McCrea,	"	S. C. Scott,	"
Edward B. Taylor,	"	C. M. South,	"
J. J. Brooks,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Assistant Treasurer,	Robert R. Reed,	"
Assistant Secretary,	S. H. Church,	"
Auditor,	Jno. W. Renner,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Midway and Oakdale Railway.	Midway, Pa.,	Coal Mines.	Pittsburg, Cincinnati, Chicago & St. Louis Railway Co.	Rental,	1.77

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$44,987 00	Capital stock,	$42,000 00
Cash and current assets,	136 00	Sundries,	3,000 00
		Profit and loss,	123 00
Grand total,	$45,123 00	Grand total,	$45,123 00

MILL CREEK AND MINE HILL NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 7th, 1828.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris, ...	Philadelphia, Pa.	D. Jones, ...	Philadelphia, Pa.
Theodore Voorhees, ...	"	James M. Landis, ...	"
W. R. Taylor, ...	"	Edwin F. Smith, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Geo. F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mill Creek & Mine Hill Navigation and Railroad Co.	Mill Creek, Pa.,	New Castle, Pa.	Philadelphia and Reading Railway Co.	Lease, ...	3.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road	$323,045 00	Capital stock, ...	$323,375 00
Lands owned, ...	21,053 67	Current liabilities, ...	16,368 75
		Profit and loss, ...	4,359 92
Grand total, ...	$344,098 67	Grand total, ...	$344,098 67

MINE HILL AND SCHUYLKILL HAVEN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 24, 1828.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Benjamin H. Shoemaker,	205 N. Fourth street, Philadelphia, Pa.
John W. Biddle,	119 South Fourth street, Philadelphia, Pa.
James G. McCollin,	506 Marshall street, Philadelphia, Pa.
Alfred Jones,	Germantown, Philadelphia, Pa.
Barclay R. Leeds,	3221 North Seventeenth street, Philadelphia, Pa.
Philip C. Garrett,	Logan Station, Philadelphia, Pa.
John Story Jenks,	328 Chestnut street, Philadelphia, Pa.
Thomas McKean, Jr.,	1923 Walnut street, Philadelphia, Pa.
David J. Brown,	446 Church Lane, Germantown, Phila., Pa.
Joseph C. Fraley,	1833 Pine street, Philadelphia, Pa.
James T. Shinn,	315 South Forty-first street, Phila., Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Benj. H. Shoemaker,	119 S. 4th St., Philadelphia, Pa.,
President,	Benj. H. Shoemaker,	" "
Secretary,	James G. McCollin,	" "
Treasurer,	David J. Brown,	" "
Attorney, or General Counsel,	Price & Martin,	709 Walnut St., Phila., Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mine Hill and Schuylkill Haven Railroad.	Schuylkill Haven.	Mine Mill and Tremont.	Philadelphia and Reading Railway Co.	Lease,	42.03

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,165,572 49	Capital stock,	$4,210,200 00
Bonds owned,	456,000 00	Current liabilities,	26,591 39
Cash and current assets,	31,952 60	Contingent fund,	456,000 00
Profit and loss,	39,266 30		
Grand total,	$4,692,791 39	Grand total,	$4,692,791 39

MONONGAHELA RAILROAD COMPANY.

Date of organization: December 31 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
John P. Green,	"	W. H. Newman,	New York, N. Y.
Chas. E. Pugh,	"	H. McK. Twombly,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburg, Pa.
Vice President	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Auditor,	C. K. Elder,	Brownsville, Pa.
Chief Engineer,	J. U. Crawford,	Philadelphia, Pa.
Superintendent,	John Ermire,	Brownsville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Monongahela R. R.,	Brownsville Jc.,	Martin,	27.70
Dunlap Creek Branch,	Dunlap Creek Jc.,	Con. & Mon. Ry Jc.,	.14
Middle Run Branch,	Adah,	Lambert,	3.24
Moser Run Branch,	Huron,	Edenborn,	3.39
Cats Run Branch,	Cats Run,	Ifield,	1.19
Connellsville and Mon. Ry. (Main Line).	Brill connection with Dunlap Creek Br.	Moser Run Jc.,	15.70
Redstone Central Branch,	Brier Hill Jc.,	Brier Hill,	2.21
Connellsville Central Branch,	Low Phos. Jc.,	Low Phos.,	2.74
Shamrock Branch,	Shamrock Jc.,	Shamrock,	1.39
Total,			57.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,746,385 17	Capital stock,	$1,428,000 00
Cost of equipment,	148,287 70	Funded debt,	1,428,000 00
Cash and current assets,	152,724 61	Current liabilities,	71,726 22
Other assets:		Accrued interest on funded debt	
Materials and supplies,	16,931 91	not yet payable,	12,495 00
		Profit and loss,	124,108 17
Grand total,	$3,064,329 39	Grand total,	$3,064,329 39

11—8—1905

MONONGAHELA CONNECTING RAILROAD COMPANY.

Date of organization: March 31, 1885.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. F. Jones, Jr.,	Pittsburg, Pa.	J. B. Laughlin,	Pittsburg, Pa.
W. W. Willock,	"	H. C. Moreland,	"
W. L. King,	"	H. S. Kiehl,	"
Wm. Larimer Jones,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	B. F. Jones, Jr.,	Pittsburg, Pa.
Vice President,	W. W. Willock,	"
Secretary and Treasurer,	W. C. Moreland,	"
Auditor,	John L. Moore,	"
General Manager,	W. W. Willock,	"
General Superintendent,	Frank McCune,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line and Branches,			5.26

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,527,221 77	Capital stock,	$750,000 00
Cost of equipment,	419,279 07	Funded debt,	685,000 00
Lands owned,	1,775 00	Current liabilities,	44,691 94
Cash and current assets,	147,410 24	Accrued interest on funded debt not yet payable,	13,224 30
Other assets:		Earnings applied to construction and equipment,	528,275 84
Materials and supplies,	68,967 64	Profit and loss,	143,461 64
Grand total,	$2,164,653 72	Grand total,	$2,164,653 72

MONTOUR RAILROAD COMPANY.

Date of organization: September, 1877.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. R. Woodford,	Pittsburg, Pa.	A. M. Neeper,	Pittsburg, Pa.
S. P. Woodside,	"	W. W. Keefer,	"
G. W. Schluerberg,	"	E. J. Taylor,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Francis L. Robbins,	232 Fifth Ave., Pittsb'g.
Vice President,	W. R. Woodford,	"
Secretary,	F. J. Le Moyne,	"
Treasurer,	F. M. Wallace,	"
Attorney, or General Counsel,	Elliott Rogers,	"
Auditor,	J. B. L. Hornberger,	"
Assistant Auditor,	S. C. Gailey,	"
Chief Engineer,	E. J. Taylor,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montour Railroad,	Montour Junc., Pa.,	North Star, Pa.,	13.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$225,657 77	Capital stock	$100,000 00
Cost of equipment,	88,534 79	Current liabilities,	284,743 20
Purchase of land right of way...	27,535 40	Profit and loss,	21,686 16
Unfinished improvements authorized,	6,747 51		
Cash and current assets,	56,505 89		
Materials and supplies,	1,448 00		
Grand total,	$406,429 36	Grand total,	$406,429 36

MONTROSE RAILWAY COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: April 3, 1871.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry S. Drinker, ...	Haverford, Pa.	W. C. Alderson, ...	Overbrook, Pa.
J. F. Schapperkotter,	Philadelphia, Pa.	George N. Wilson, ...	Philadelphia, Pa.
M. S. Dessauer, ...	Montrose, Pa.	D. G. Baird, ...	Beverly, N. J.
J. M. Jaffers, ...	"	J. M. Baxter, ...	Philadelphia, Pa.
Ruel E. Billings, ...	Tunkhannock, Pa.	F. H. Janvier, ...	South Orange, N. J.
E. T. Stotesbury, ...	Philadelphia, Pa.	E. A. Albright, ...	Roselee, N. J.

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. W. Platten, ...	Philadelphia, Pa.
Secretary, ...	D. G. Baird, ...	"
Treasurer, ...	W. C. Alderson, ...	"
General Solicitor, ...	H. S. Drinker, ...	New York City, N. Y.
Auditor, ...	G. N. Wilson, ...	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Montrose Railway Co.	Tunkhannock, Pa.	Montrose, Pa.,	L. V. R. R. Co.,	Stock ownership.	27.35

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$431,811 51	Capital stock, ...	$304,900 00
Profit and loss, ...	72,189 85	Paid in on capital stock not yet issued, ...	2,527 21
		Funded debt, ...	100,000 00
		Current liabilities, ...	96,574 15
Grand total, ...	$504,001 36	Grand total, ...	$504,001 36

MOOSIC MOUNTAIN AND CARBONDALE RAILROAD COMPANY.

Date of organization: February 15, 1887.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood, ...	New York City, N. Y.	W. A. May, ...	Dunmore, Pa.
W. W. Inglis, ...	Scranton, Pa.	G. A. Richardson, ..	New York, N. Y.
M. S. Terwilliger, ...	Susquehanna, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. A. May, ...	Dunmore, Pa.
Vice President, ...	F. D. Underwood, ...	New York, N. Y.
Secretary, ...	David Bosman, ...	"
Treasurer, ...	D. W. Bigoney, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Moosic Mountain and Carbondale R. R.	Winton, Pa., ..	Marsh w o o d, Pa.	Erie R. R. Co., ..	.....	4.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$150,000 00	Capital stock, ...	$150,000 00
Grand total, ...	$150,000 00	Grand total, ...	$150,000 00

MOUNT CARBON AND PORT CARBON RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: July 16, 1842.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris, ...	Philadelphia, Pa.	D. Jones, ...	Philadelphia, Pa.
Theodore Voorhees, ...	"	James M. Landis, ...	"
W. R. Taylor, ...	"	Edwin F. Smith, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Carbon and Port Carbon R. R. Co.	Mt. Carbon, ...	Port Carbon, ..	Philadelphia and Reading Railway Co.	Lease, ...	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$282,815 45	Capital stock, ...	$282,350 00
Cash and current assets, ...	27,979 10	Current liabilities, ...	20,481 83
		Profit and loss, ...	7,962 72
Grand total, ...	$310,794 55	Grand total, ...	$310,794 55

MT. JEWETT, KINZUA AND RITERVILLE RAILROAD COMPANY.

Date of organization: April 27, 1889.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. K. Kane,	Kushequa, Pa.	C. D. Lamb,	Kushequa, Pa.
G. C. Bruch,	"	Z. E. Kane,	"
M. A. Madison,	"	D. F. Parish,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	G. C. Bruch,	"
Treasurer,	Z. E. Kane,	"
Auditor,	C. D. Lamb,	"
Chief Engineer,	G. H. Lyon,	"
General Superintendent,	Thos. L. Kane,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. J., K. & R. R. Co.,	Mt. Jewett,	Kushequa,	2.95
	Chemical Works,	Kushequa,	.50
	Pin Factory,		.45
	Planing Mills,	Spur,	.05
	Stors,	Spur,	.30
Mead Run R. R.,	Mt. Jewett,	Garrett,	7.12
Kushequa R. R.,	Kushequa,	Shawmut Crossing,	25.25
Smethport R. R.,	McKeans,	Smethport,	8.38
Total,			45.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$70,325 23	Capital stock,	$80,000 00
Cost of equipment,	26,952 36	Funded debt,	20,000 00
Cash and current assets,	69,345 38	Current liabilities,	173,016 79
Other assets :			
Materials and supplies,	14,498 44		
Profit and loss,	91,895 38		
Grand total,	$273,016 79	Grand total,	$273,016 79

MT. PENN GRAVITY RAILROAD COMPANY.

Date of organization: April 26, 1889.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jonathan G. Linbach,	Reading, Pa.	James Rick,	Reading, Pa.
James Nolan,	"	Wm. R. McIlvain,	"
S. E. Ancona,	"	H. A. Muhlenberg,	"
Thos. P. Merritt,	"	John Barbey,	"
Frank S. Livingood,	"	Chas. Rick,	"
M. B. McKnight,	"	W. C. Billman,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Jonathan G. Linbach,	Reading, Pa.
Vice President,	Mathias Moyer,	"
Secretary and Treasurer,	Frank S. Livingood,	"
General Solicitor,	Henry A. Muhlenberg,	"
General Manager,	Jonathan G. Linbach,	"
Assistant General Manager,	J. Ashton Parker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mt. Penn Gravity R. R.,	Mineral Springs Park Station.	Mineral Springs Park Station.	5 [illegible]

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$118,259 18	Capital stock,	$100,000 00
Cost of equipment,	36,715 42	Funded debt,	99,400 00
Cash and current assets,	4,927 63		
Profit and loss,	39,497 77		
Grand total,	$199,400 00	Grand total,	$199,400 00

MOUNT PLEASANT AND BROAD FORD RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 16, 1870.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. R. Barning,	Connellsville, Pa.	J. B. Jackson,	Pittsburg, Pa.
A. P. Burchfield,	Pittsburg, Pa.	Geo. Westa,	"
J. D. Callery,	"	C. A. Painter,	"
J. D. Frisbee,	Connellsville, Pa.	F. L. Robbins,	"
Geo. J. Humbert,	"	O. P. Shupe,	Mt. Pleasant, Pa.
W. D. Henry,	Pittsburg, Pa.	S. L. Shoemaker,	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mt. Pleasant and Broad Ford R. R.	Broad Ford, Pa.	Mt. Pleasant, Pa.	Baltimore & Ohio R. R. Co.	Ownership,	9.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$210,652 94	Capital stock,	$150,450 00
		Current liabilities,	60,202 94
Grand total,	$210,652 94	Grand total,	$210,652 94

MOUNT PLEASANT AND LATROBE RAILROAD COMPANY.

Date of organization: August 20, 1881.
Under laws of what government or state organized: Pennsylvania laws, April 4, 1868.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas Lynch,	Greensburg, Pa.	J. D. McCreery,	Pittsburg, Pa.
D. H. Coble,	Pittsburg, Pa.	W. S. Armstrong,	"
C. P. Parker,	"	C. H. Spencer,	"
Philip Keller,	"		

OFFICERS.

Title.	Name.*	Official Address.
President,	Thos. Lynch,	Greensburg, Pa.
Secretary,	D. H. Coble,	Pittsburg, Pa.
Treasurer,	Philip Keller,	"
Attorney or General Counsel,	W. F. McCook,	"
Auditor,	C. P. Parker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mount Pleasant and Latrobe Railroad Co.	Mt. Pleasant, Pa.,	Texas Branch, South West Pa. R. R.	1.06

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$8,217 49	Capital stock,	$13,000 00
Cost of equipment,	4,812 85	Profit and loss,	234 64
Cash and current assets,	204 30		
Grand total,	$13,234 64	Grand total,	$13,234 64

NESQUEHONING VALLEY RAILROAD COMPANY.

Operated by Central Railroad of New Jersey.
Date of organization: May 14, 1861.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Francis R. Cope,	Philadelphia, Pa.	R. Dale Benson,	Philadelphia, Pa.
John S. Wentz,	"	Henry Pratt McKean,	"
Samuel Dickson,	"	George B. Harris,	"
E. W. Clark, Jr.,	"	Erastus Hill,	"
Joseph S. Harris,	"	H. F. Baker,	"
Bayard Henry,	"	Thos. L. Hodge ,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	George B. Harris,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	E. M. Reynolds,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nesquehoning Valley Railroad.	Nesquehoning Jct.	Tamanend, ...	Central R. R. of New Jersey.	Lease, ...	16.66

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,469,988 91	Capital stock,	$1,418,600 00
Cash and current assets,	520 11	Current liabilities,	51,909 02
Grand total,	$1,470,509 02	Grand total,	$1,470,509 02

NEVERSINK MOUNTAIN RAILWAY COMPANY.

Date of organization: March 13, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Rosen,	Reading, Pa.	Wm. McIlvain,	Reading, Pa.
K. A. Fichthorn,	"	T. W. Grooket, Jr.,	Philadelphia, Pa.
Joseph L. Caven,	Philadelphia, Pa.	J. M. Miller,	Reading, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Walter A. Rigg,	Reading, Pa.
Vice President,	Remi Remont,	Philadelphia, Pa.
Secretary and Treasurer,	T. W. Grooket, Jr.,	"
General Superintendent,	Alvin Dunlap,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals		Miles of line for each road named.
	From—	To—	
Neversink Mountain Ry. Co., ...	Ninth & Penn Sst., Reading, Pa.	Klapperthal, ...	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$221,626 60	Capital stock, ...	$100,000 00
Cost of equipment, ...	5,029 26	Funded debt, ...	100,000 00
Cash and current assets, ...	512 21	Current liabilities, ...	7,661 96
		Real estate mortgages, ...	5,500 00
		Accrued interest on funded debt not yet payable, ...	333 33
		Profit and loss, ...	13,672 78
Grand total, ...	$227,168 07	Grand total, ...	$227,168 07

NEW CASTLE AND BEAVER VALLEY RAILROAD COMPANY.

Operated by Pennsylvania Company.
Date of organization: March 29, 1862.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood, ...	Pittsburg, Pa.	John W. Renner, ...	Pittsburg, Pa.
J. J. Turner, ...	"	H. Darlington, ...	"
Edward B. Taylor, ...	"	Wm. Patterson, ...	New Castle, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	James McCrea, ...	Pittsburg, Pa.
Vice President, ...	Joseph Wood, ...	"
Secretary, ...	S. B. Liggett, ...	"
Treasurer, ...	T. H. B. McKnight, ...	"
Auditor, ...	John W. Renner, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
New Castle and Beaver Valley R. R.	New Castle, Pa.	Homewood, Pa.	Pennsylvania Co.,	Lease, ...	14.98

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road, ...	$700,000 00	Capital stock, ...	$700,000 00
Lands owned, ...	900 43	Current liabilities, ...	54,921 08
Cash and current assets, ...	240,243 88	Profit and loss, ...	186,223 23
Grand total, ...	$941,144 31	Grand total, ...	$941,144 31

NEW CASTLE AND BUTLER RAILROAD COMPANY.

Date of organization: September 1, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edwin N. Ohl, ...	New Castle, Pa.	Edwin I. Phillips, ...	New Castle, Pa.
Edwin F. Norris, ...	"	Charles Greer, ...	"
George Greer, ...	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	Edwin N. Ohl, ...	New Castle, Pa.
Vice President, ...	Charles Greer, ...	"
Secretary and Treasurer, ...	Edwin F. Norris, ...	"
General Manager, ...	Edwin F. Norris, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Castle and Butler R. R. Co., ...	New Castle, Pa., ...	Mineral Ridge, Pa.,..	2.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,000 00	Capital stock, ...	$20,000 00
Cost of equipment, ...	34,236 69	Current liabilities, ...	31,337 71
		Profit and loss, ...	2,898 98
Grand total, ...	$54,236 69	Grand total, ...	$54,236 69

NEW CASTLE AND LOWELL RAILWAY COMPANY.

Date of organization: February 8, 1901.
Under laws of what government or state organized: Pennsylvania

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Murray A. Verner, ...	Pittsburg, Pa.	John E. McVey, ...	Youngstown, O.
Benj. F. Miles, ...	Cleveland, O.	Chas. H. Aken, ...	New Castle, Pa.
Jno. Parmelee, ...	"	W. T. Drill, ...	Pittsburg, Pa.
J. W. Blackburn, ...	Youngstown, O.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President, ...	Murray A. Verner, ...	Pittsburg, Pa.
First Vice President, ...	James Parmelee, ...	Cleveland O.
Second Vice President, ...	M. E. McCoskey, ...	New Castle, Pa.
Secretary, ...	John E. McVey, ...	Youngstown, O.
Treasurer, ...	Benj. F. Miles, ...	Cleveland, O.
General Solicitor, Attorney, or General Counsel, ...	John E. McVey, ...	Youngstown, O.
Auditor, ...	W. T. Burns, ...	New Castle, Pa.
General Manager, ...	M. E. McCaskey, ...	"
Chief Engineer, ...	J. M. Walker, ...	"

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,136,884 84	Capital stock,	$550,000 00
Cash and current assets,	444,556 72	Funded debt,	550,000 00
		Current liabilities,	393,526 72
		Accrued interest on funded debt not yet payable,	82,500 00
		Profit and loss,	5,414 84
Grand total,	$1,581,441 56	Grand total,	$1,581,441 56

NEW HAVEN AND DUNBAR RAILROAD COMPANY.

Date of organization: November 22, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Rodman Wister,	672 Bullitt Building, Philadelphia, Pa.
J. N. M. Shimer,	" "
W. C. Harris,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	J. N. M. Shimer,	672 Bullitt Building, Phila.
Secretary,	Walter C. Harris,	750 Bullitt Building, Phila.
Treasurer,	Rodman Wister,	672 Bullitt Building, Phila.
Attorney, or General Counsel,	Samuel Dickson,	750 Bullitt Building, Phila.
Assistant General Manager,	S. G. Valentine,	Dunbar, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Haven and Dunbar R. R. Co.,	B. & O. R. R. Co. June.	Deer Lick Fording,	2.30
	S. W. Penna. R. R. Co.	Irishtown Run,	.62
	Dunbar Ice Co. Stock House.	Limestone,	1.47
	Hill Farm,	Parrish,	.86
Total,			5.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$62,431 44	Capital stock,	$8,000 00
Cost of equipment,	44,315 97	Current liabilities,	173,198 54
Cash and current assets,	5,371 79		
Profit and loss,	69,079 34		
Grand total,	$181,198 54	Grand total,	$181,198 54

NEWPORT AND SHERMAN'S VALLEY RAILROAD COMPANY.

Date of organization: July 30, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. H. Bechtel,	Cincinnati, O.	J. D. Landes,	Mechanicsburg, Pa.
John Fleisher,	Newport, Pa.	Martin Mumma,	"
B. M. Eby,	"	Thos. Martin,	Loysville, Pa.
Dr. J. B. Eby,			

OFFICERS.

Title.	Name.	Official Address.
President,	David Gring,	Newport, Pa.
Vice President,	H. H. Bechtel,	Cincinnati, O.
Secretary and Treasurer,	C. K. Miller,	Newport, Pa.
General Solicitor,	W. H. Sponsler,	Philadelphia, Pa.
Auditor,	Gilbert H. Frank,	Newport, Pa.
General Manager,	David Gring,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Newport and Shermans Valley Railroad Co.	Newport,	New Germantown,	30.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$317,258 79	Capital stock,	$131,468 41
Cost of equipment,	65,026 18	Funded debt,	190,000 00
Cash and current assets,	13,500 41	Current liabilities,	47,907 79
		Equipment trusts,	7,464 05
		Profit and loss,	18,945 13
Grand total,	$395,785 38	Grand total,	$395,785 38

NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY.

Date of organization: November 1, 1869.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William K. Vanderbilt,	New York City, N. Y.	William Rockefeller,	New York City, N. Y.
Freder'k W. Vanderbilt,	"	James Stillman,	"
Chauncey M. Depew,	"	George S. Bowdoin,	"
William H. Newman,	"	Darius O. Mills,	"
Samuel F. Barger,	"	Charles C. Clark,	Ossining, N. Y.
J. Pierpont Morgan,	"	George F. Baker,	New York City, N. Y.
Hamilton McK. Twombly,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chauncey M. Depew,	New York, N. Y.
President,	William H. Newman,	"
Vice President,	Edward V. W. Rossiter,	"
Vice President,	Edgar Van Etten,	Boston, Mass.
Vice President,	William C. Brown,	New York, N. Y.
Secretary,	Dwight W. Pardee,	"
Treasurer,	Edward L. Rossiter,	"
General Attorney,	Albert H. Harris,	"
General Counsel,	Ira A. Place,	"
General Manager,	Alfred H. Smith,	"
Chief Engineer,	Walter Shephard,	Boston, Mass.
General Superintendent,	Joseph P. Bradfield,	New York, N. Y.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
New York Central and Hudson River Railroad.	New York,	Buffalo,	440.69
Auburn Road,	Syracuse,	Rochester,	98.24
Troy and Schnectady,	Troy,	Schnectady,	20.89
Syracuse Junction,	De Witt,	Geddes,	8.31
Geneva and Lyons,	Lyons,	Geneva,	14.07
Roch Lock and Niagara Falls,	Rochester,	Niagara Falls,	75.62
Charlotte Branch,	Rochester Junction,	Ontario Beach,	7.91
Batavia and Attica,	Batavia,	Attica,	10.67
Canandaigua and Niagara Falls,	Canandaigua,	N. Tonawanda,	85.76
Lockport and Tonawanda,	Lockport Junction,	N. Tonawanda,	11.17
Buffalo Belt Line,	E. Buffalo,	N. Buffalo,	7.27
Buffalo and Niagara Falls,	Buffalo,	Niagara Falls,	21.82
Lewiston Branch,	Suspension Bridge,	Lewiston,	6.22
Buffalo Erie Basin,	B. & N. Falls Branch,	Erie Docks,	.25
N. Y. Central Niagara River,	N. Tonawanda,	Tonawanda Island,	2.81
Spuyten Duyvil and Port Morris,	Mott Haven Jct.,	Spuyten Duyvil,	6.04
Troy and Greenbush,	Rensselaer,	Troy,	5.56
New York and Harlem,	New York,	Chatham,	127.45
Port Morris Branch,	162d St.,	Port Morris,	1.90
New York and Mahopac,	Golden's Bridge,	Lake Mahopac,	7.22
West Shore,	Weehawken,	Buffalo,	423.50
Rockland Lake Branch,	Congers,	Rockland Lake,	1.17
Albany Branch,	Ravenna,	Kenwood Jct.,	11.52
Chenango Branch,	Syracuse,	Earlville,	42.78
New Jersey Junction,	Weehawken,	P. R. R. Jct.,	4.43
Harsimus Branch,	N. J. J. R. R.,	Harsimus Br. P. R. R.	.34
Rome, Watertown and Ogdensburg,	Niagara Jct.,	Oswego Jct.,	144.31
	Richland,	Massena Springs,	119.13
	Rome,	Richland,	41.28
Cape Vincent Branch,	Watertown Jct.,	Cape Vincent,	24.43
De Kalb Branch,	De Kalb Jct.,	Ogdensburg,	19.04
Syracuse Northern,	Syracuse,	Pulaski,	37.57
Phoenix Branch,	Woodard,	Fulton,	17.08
Rochester Branch,	Rochester,	Windsor Beach,	7.30
Utica and Black River,	Utica,	Ogdensburg,	134.28
Clayton Branch,	Rivergate,	Clayton,	15.95
Oswego and Rome,	Oswego Jct.,	Richland,	26.80
Niagara Falls Branch,	Suspension Bridge,	Niagara Jct.,	8.58
Carthage and Adirondack,	Carthage,	Newton Falls,	45.85
Mohawk and Malone,	Herkimer,	Malone,	173.33
Hinckley Branch,	Prospect Jct.,	Hinckley,	2.96
Saranac Branch,	Lake Clear Jct.,	Saranac Lake,	5.89
Gouverneur and Oswegatchie,	Gouverneur Jct.,	Edwards,	13.24
New York and Putnam,	155th St., New York,	Putnam Jct.,	53.73
Rapid Transit Branch,	Van Cortlandt,	Yonkers, N. Y.,	3.10
Mahopac Falls,	Baldwin Place,	Mahopac Falls,	2.05
Tivoli Hollow,	West Albany,	Albany,	1.24
Wallkill Valley,	Kingston,	Montgomery,	32.88
Beech Creek,	Jersey Shore Jtc.,	Mehaffey Jct.,	112.34
Cambria County,	Wigton Co. Jct.,	Spangler,	8.06
Sundry Mine Branches,			42.05
Syracuse, Geneva and Corning,	Geneva,	Corning,	57.69
Penn Yan Branch,	Dresden,	Penn Yan,	6.58
Fall Brook,	Corning,	Antrim,	51.66
Cowanesque Valley Branch,	Cowan Valley Jct.,	Ulysses,	39.85
Pine Creek,	Stoskesdale Jtc.,	Newberry Jct.,	74.96
Beech Creek Extension,	Keating,	Clearfield,	52.08
Beech Creek Extension,	Curwensville,	Curry,	15.77
Beech Creek Extension,	Harmon,	Irvona,	26.76
Beech Creek Extension,	Mahaffey,	Arcadia,	2.95
Browns Connection,	Browns,	McElhattan,	1.21
Three Runs Branch,	Cataract,	Potterdale,	2.09
Canoe Creek Branch,	Rossiter Jct.,	Rossiter,	2.86
Boardman Branch,	Potts Run Jc.,	Bordman,	4.33
McGee's Connection,	P. & E. R. R. Jct.,	P. & N. W. R. R. Jct.	.35
Cherry Tree Branch,	Dowler Jct.,	Cherry Tree,	9.07
Victor Nos. 11-14 Branch,	Junction,	Victor Mines,	.86
Boston and Albany,	Boston,	Albany,	199.91
Newton Highlands Branch,	Brookline Jct.,	Riverside,	9.89
Grand Junction Branch,	Cottage Farm,	East Boston,	9.45
Newton Lower Falls Branch,	Riverside,	Newton Lower Falls,	1.09
Saxonville Branch,	Natick,	Saxonville,	3.70
Milford Branch,	S. Framingham,	Milford,	12.00
Millbury Branch,	Millbury Jct.,	Millbury,	3.28

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Spencer Branch,	South Spencer,	Spencer,	2.18
Athol Branch,	Athol Jct.,	Athol,	45.26
Hudson and Chatham Branch,	Chatham,	Hudson,	17.33
North Brookfield,	East Brookfield,	North Brookfield,	4.00
Ware River,	Palmer,	Winchendon,	49.35
Pittsfield and North Adams,	North Adams Jct.,	North Adams,	18.55
Carthage, Watertown and S. H.,	Carthage,	Sackets Harbor,	28.76
Providence, Webster and Springfield,	Webster Jct.,	Webster,	11.23
Chester and Becket,	Chester,	Chester Quarries,	5.27
Terminal R. R. of Buffalo,	Depew,	Blasdell,	11.02
Cherry Tree and Dixonville,	Cherry Tree,	Hines Mill,	13.00
Delaware and Hudson Co.,	Albany,	Troy,	7.10
Delaware and Hudson Co.,	Kenwood Jct.,	Albany,	1.69
Troy Union Railroad,	In Troy,		2.06
Buffalo Creek Railroad,	In Buffalo,		5.03
Erie Railroad,	Montgomery,	Campbell Hall,	4.78
Erie Railroad,	Lawrenceville,	Blossburg,	25.50
Erie Railroad,	Blossburg,	Morris Run,	3.58
N. Y., Ontario and Western Railway,	Fulton,	Oswego,	12.20
Pennsylvania Railroad,	Penna. R. R. Jct.,	Jersey City,	1.29
Pennsylvania Railroad,	Mehaffey,	Patton,	20.82
Pennsylvania Railroad,	Main Line,	Mines,	18.30
Pennsylvania Railroad,	McElhattan,	Keating,	45.00
Pennsylvania Railroad,	McGee's Jct.,	Rossiter Jct.,	11.37
Pennsylvania Railroad,	Irvona,	Amsburg, Pa.,	20.35
Philadelphia and Reading Railway,	Newberry Jct.,	Williamsport,	3.54
Rutland Railroad,	Norwood,	Malone Jct.,	36.80
Buffalo, Rochester and Pittsburg Co.,	Clearfield,	Curwensville,	6.33
Total,			3,766.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$146,565,015 79	Capital stock,	$132,250,000 00
Cost of equipment,	50,688,034 09	Funded debt,	230,414,845 00
Stocks owned,	131,323,421 35	Current liabilities,	15,738,788 39
Bonds owned,	7,405,054 10	Securities due to lessor companies,	3,036,813 00
Other permanent investments,	25,738,070 18	Real estate mortgages,	150,000 00
Securities held for lessor companies,	3,036,813 00	Accrued interest on funded debt not yet payable,	1,802,924 82
Cash and current assets,	24,251,120 68	Accrued rentals not yet payable,	717,244 54
Other assets:		Dividend payable July 15, 1905,	1,653,125 00
Materials and supplies,	6,267,945 23	Items conveyed from lessor companies,	2,053,445 02
Sundries,	6,857,130 62	Profit and loss,	14,315,419 27
Grand total,	$402,132,605 04	Grand total,	$402,132,605 04

NEW YORK, CHICAGO AND ST. LOUIS RAILROAD COMPANY.

Date of organization: September 27, 1887.
Under laws of what government or state organized: New York, Pennsylvania, Ohio, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt,	New York, N. Y.	Frederic P. Olcott,	New York, N. Y.
F. W. Vanderbilt,	"	J. P. Morgan,	"
H. McK. Twombly,	"	R. W. Hickox,	Cleveland, O.
Chauncey M. Depew,	"	Wm. Rockefeller,	New York, N. Y.
Wm. H. Canniff,	Cleveland, O.	James Stillman,	"
Wm. H. Newman,	New York, N. Y.	W. E. Roosevelt,	"
John S. Kennedy,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Chauncey M. Depew,	New York, N. Y.
President,	William H. Canniff,	Cleveland, O.
Secretary,	Dwight W. Pardee,	New York, N. Y.
Treasurer,	Charles F. Cox,	"
General Solicitor,	John H. Clarke,	Cleveland, O.
Auditor,	Henry V. Fountain,	"
General Superintendent,	A. W. Johnston,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Railroad Line Represented by Capital Stock.			
Main Line.			
New York, Chicago and St. Louis R. R.	Buffalo, N. Y.,	A point in the village of Silver Creek, N. Y.	
	A point in the city of Dunkirk, N. Y.	Boundary line between the states of Indiana and Illinois.	494.72
Spurs,			22.15
Line Operated Under Lease for Specified Sum.			
Lake Shore and Michigan Southern Ry.,	A point in the village of Silver Creek, N. Y.	A point in the city of Dunkirk, N. Y.	7.84
Chicago and State Line R. R.,	Boundary line between the states of Indiana and Illinois.	Grand Crossing, Ill.,	9.96
Line Operated Under Trackage Rights.			
Erie R. R.,	In the city of Buffalo, N. Y.		1.60
	Grand Crossing, Ill.,	Chicago, Ill.,	8.90
Total,			545.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$46,086,157 92	Capital stock,	$30,000,000 00
Cost of equipment,	3,720,846 50	Funded debt,	19,425,000 00
Cash and current assets,	2,461,366 53	Current liabilities,	1,797,281 46
Other assets:			
Materials and supplies,	346,451 37	Accrued interest on funded debt not yet payable,	194,250 00
		Accrued equipment rental, not yet payable,	16,973 31
		Sinking fund account,	541,896 70
		Profit and loss,	639,420 85
Grand total,	$52,614,822 32	Grand total,	$52,614,822 32

NEW YORK, LACKAWANNA AND WESTERN RAILWAY COMPANY OF PENNSYLVANIA.

Date of organization: November 11, 1880.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. M. Rine,	Scranton, Pa.	Reese A. Phillips,	Scranton, Pa.
T. E. Clarke,	"	W. W. Ross,	New York, N. Y.
W. H. Truesdale,	New York, N. Y.	B. D. Caldwell,	"
E. E. Loomis,	"	Everett Warren,	Scranton, Pa.
John F. Snyder,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	T. E. Clarke,	Scranton, Pa.
Secretary,	Fred. F. Chambers,	26 Exchange Place, New York.
Treasurer,	Fredk. H. Gibbons,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

New York, Lackawanna and Western Railway Company of Pennsylvania: Crossing Pennsylvania and New York State line three times, into and through the townships of Athens and South Waverly, Bradford county, Pa., 6.38 miles of line.

NEW YORK, LAKE ERIE AND WESTERN COAL AND RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: January 28, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	P. O. Box 839, New York, N. Y.
D. Willard,	" "
J. T. Gardiner,	" "
W. A. May,	Scranton, Pa.
D. H. Jack,	Bradford, Pa.
W. W. Inglis,	Dunmore, Pa.
G. A. Richardson,	P. O. Box 839, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
Vice President,	F. D. Underwood,	New York, N. Y.
Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"
Comptroller,	M. P. Blauvelt,	"
Auditor,	C. P. Crawford,	"

PROPERTY OPERATED.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
N. Y., L. E. & W. C. R. R. Co.	Crawford Jct., Pa.	Johnsonburg, Pa.	Erie R. R. Co., ..	.....	29.92
Toby Branch, ...	Brockwayville, Pa.	Toby Mines, Pa.	Erie R. R. Co., ..	.....	12.00
Daguscahonda and Elk Ry.	Daguscahonda, Pa.	Dagus Mines, Pa.	Erie R. R. Co., ..	.....	5.81
Total, ...	.....	.....	.....	.....	47.73

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,246,629 40	Capital stock,	$500,000 00
Other permanent investments, ..	28,014 83	Funded debt,	3,000,000 00
Lands owned,	509,390 31	Erie Railroad Co.,	15,994 17
N. Y., L. E. & W. R. R. receivers,	359,557 85		
North West Mining and Exchange Co.,	203,993 69		
Profit and loss,	168,408 59		
Grand total,	$3,515,994 17	Grand total,	$3,515,994 17

NEW YORK, ONTARIO AND WESTERN RAILROAD COMPANY.

Date of organization: January 21, 1880
Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. Newton Barney, ...	Hartford, Conn.	George M. Miller, ...	New York, N. Y.
Chas. F. Brooker, ...	Ansonia, Conn.	J. Pierpont Morgan, ..	"
Frank W. Cheny, ...	So. Manchester, Conn.	William Rockefeller,.	"
James E. Childs, ...	New York, N. Y.	Grant B. Schley, ...	"
Thomas P. Fowler, ...	"	William Skinner, ...	Holyoke, Mass.
John B. Kerr, ...	"	Chas. S. Whelen, ...	Philadelphia, Pa.
Chas. S. Mellen, ...	New Haven, Conn.		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas P. Fowler,	56 Beaver St., N. Y.
Vice President,	John B. Kerr,	"
Vice President,	James E. Childs,	"
General Counsel,	John B. Kerr,	"
General Manager,	James E. Childs,	"
General Superintendent,	Edward Canfield,	Middletown, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Line Represented by Capital Stock.			
Main Line,	Cornwall, N. Y.,	Oswego, N. Y.,	271.75
Branches,	Summitville, N. Y.,	Ellenville, N. Y.,	7.80
	Walton, N. Y.,	Delhi, N. Y.,	16.84
	New Berlin Jct., N. Y.	New Berlin, N. Y.,	22.38
Lines Operated Under Lease.			
Utica, Clinton and Binghampton,	Randallsville, N. Y.,	Utica, N. Y.,	31.30
Rome and Clinton,	Clinton, N. Y.,	Rome, N. Y.,	12.78
Wharton Valley,	New Berlin, N. Y.,	Edmeston, N. Y.,	6.80
Pecksport Connecting,	Pecksport, N. Y.,	Whites Corners, N. Y.	3.60
Port Jervis, Monticello and Summitville,	Port Jervis, N. Y.,	Summitville, N. Y.,	40.80
Ellenville and Kingston,	Ellenville, N. Y.,	Kingston, N. Y.,	27.14
Lines Operated Under Lease, Rental Contingent on Earnings.			
Ontario, Carbondale and Scranton,	Cadosia, N. Y.,	Scranton, Pa.,	53.66
	Owned by O. C. & S. Ry., leased by O. C. & S. Ry.		.39
Lines Operated Under Trackage Rights.			
West Shore,	Weehawken, N. J.,	Cornwall, N. Y.,	53.07
Total,			548.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$68,417,901 91	Capital stock,	$58,117,982 84
Cost of equipment,	6,026,760 75	Funded debt,	20,714,000 00
Stocks owned,	2,364,237 97	Current liabilities	6,886,352 38
Bonds owned,	10,814,839 80	Accrued interest on funded debt not yet payable,	266,766 67
Cash and current assets,	1,812,543 88	Accrued rental not yet payable,	16,103 97
Other assets:		Profit and loss,	4,836,145 41
Equipment trust,	714,000 00		
Materials and supplies,	683,066 96		
Sinking fund,	4,000 00		
Grand total,	$90,837,351 27	Grand total,	$90,837,351 27

NEW YORK AND PENNSYLVANIA RAILWAY COMPANY.

Date of organization: May 11, 1904.
Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Cobb,	Spring Mills, N. Y.	Benton McConnell,	Hornellsville, N. Y.
William Cobb,	"	Harry M. Cook,	"
W. M. Cobb,	"	F. A. Cobb,	Ithaca, N. Y.
Ahrling Cobb,	"	Howard Cobb,	"
Churchill Cobb,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Theodore Cobb,	Canisteo, N. Y.
Vice President,	William Cobb,	"
Secretary,	Fordyce A. Cobb,	Ithaca, N. Y.
Treasurer,	Howard Cobb,	"
Auditor,	Guy M. Beaser,	Canisteo, N. Y.
General Manager,	Theodore Cobb,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York and Pennsylvania Railway,	Canisteo, N. Y.,	Ceres, N. Y.,	56.13

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,070,000 00	Capital stock,	$570,000 00
Cash and current assets,	3,351 81	Funded debt,	500,000 00
		Current liabilities,	3,346 19
		Profit and loss,	5 62
Grand total,	$1,073,351 81	Grand total,	$1,073,351 81

NEW YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY.

Date of organization: April 25, 1893.
Under laws of what government or state organized: Pennsylvania and New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. L. Hopkins,	Williamstown, Mass.	F. L. Stetson,,	New York, N. Y.
W. L. Bull,	New York, N. Y.	Norman P. Ream,	"
C. J. Lawrence,	"	F. D. Underwood,	"
Chas. Steele,	"	W. H. Corbin,	Jersey City, N. J.
G. A. Richardson,	"	J. J. Goodwin,	New York, N. Y.
G. F. Brownell,	"	J. G. McCullough,	North Bennington, Vt.
Samuel Spencer,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	New York, N. Y.
First Vice President,	G. F. Brownell,	"
Second Vice President,	G. A. Richardson,	"
Third Vice President,	H. B. Chamberlain,	"
Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"
Comptroller,	M. P. Blauvelt,	"
Auditor,	C. P. Crawford,	"
Superintendent,	M. E. Johns,	Jersey City, N. J.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named
	From—	To—	
New York, Susquehanna and Western Railroad.	Jersey City, N. J.,	Gravel Place, Pa.,	101.00
	Two Bridges, N. J.,	Unionville, N. Y.,	20.50
	Delaware, N. J.,	Columbia Jct., N. J.,	3.00
	Paterson, N. J.,	Paterson City, N. J.,	.75
	Edgewater, N. J.,	Little Ferry Jct., N. J.	3.00
Passaic and New York R. R.,	Passaic, N. J.,	Passaic Jct., N. J.,	3.05
Lodi Branch,	Lodi, N. J.,	Lodi Jct., N. J.,	.73
Hackensack and Lodi R. R.,	Lodi, N. J.,	Hackensack, N. J.,	1.41
Macopin R. R.,	Macopin Lake Jct., N. J.	Macopin Lake Jct., N. J.	1.50
Edgewater and Fort Lee R. R.,	Edgewater, N. J.,	Edgewater, N. J.,	.71
Middletown, Unionville and Water Gap R. R.	Unionville, N. Y.,	Middletown, N. Y.,	13.65
Pennsylvania Railroad,			2.55
Total,			151.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$31,320,568 80	Capital stock,	$26,000,000 00
Cost of equipment,	2,561,497 59	Funded debt,	12,500,000 00
Stocks owned,	4,563,895 83	Current liabilities,	327,427 82
Bonds owned,	719,345 00	Accrued interest on funded debt not yet payable,	134,768 74
Cash and current assets,	1,216,358 99	Sinking fund accrued,	77,951 17
Other assets:		Outstanding called stocks and bonds,	543,307 07
Materials and supplies,	74,676 49	Due subsidiary companies,	23,174 63
Sinking fund,	85,072 50	Reserve fund,	242,484 33
Sundries,	5,298 02	Profit and loss,	1,240,815 46
Securities with trustees for redemption of Midland R. R. stock and bonds,	543,306 00		
Grand total,	$41,089,929 22	Grand total,	$41,089,929 22

NITTANY VALLEY RAILROAD COMPANY.

Date of organization: March 15, 1887.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Jones Wister,	672 Bullitt Building, Philadelphia, Pa.
W. Rotch. Wister,	131 South Fifth street, Philadelphia, Pa.
Samuel Bispham,	2306 Delancey street, Philadelphia, Pa.
J. W. M. Shimer,	672 Bullitt Building, Philadelphia, Pa.
Henry C. Brown,	425 Walnut street, Philadelphia, Pa.
H. E. Young,	316 Chestnut street, Philadelphia, Pa.
A. H. Childs,	506 Bank of Commerce Building, Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Jones Wister,	672 Bullitt Building, Phila., Pa.
Secretary and Treasurer,	M. W. Walsh,	" "
General Superintendent,	M. I. Gardner,	Bellefonte, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Nittany Valley R. R. Co.,	Junc. with Bellefonte, Nittany and Lemont R. R.	Ore banks,	4.75
	Sidings and other tracks to banks.		.87
	Tracks to rolling mill and blast furnace.		2.00
Total,			7.62

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$167,764 36	Capital stock,	$75,000 00
Cost of equipment,	14,573 83	Funded debt,	75,000 00
Cash and current assets,	5,449 43	Current liabilities,	39,017 07
Profit and loss,	1,229 45		
Grand total,	$189,017 07	Grand total,	$189,017 07

NORRISTOWN JUNCTION RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: November 8, 1879.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Hunter,	Philadelphia, Pa.	W. R. Taylor,	Philadelphia, Pa.
J. S. Harris,	"	J. D. Landis,	"
Theodore Voorhees,	"	W. H. Slingluff,	Norristown, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Norristown Junction R. R.	Washington St., Norristown.	Marshall St., Norristown.	Phila. & Reading Ry. Co.	Agreement,	.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$57,629 74	Capital stock, ...	$20,000 00
Cash and current assets, ...	5,054 15	Funded debt, ...	37,000 00
		Current liabilities, ...	102 18
		Accrued interest on funded debt not yet payable, ...	770 84
		Profit and loss, ...	4,810 87
Grand total, ...	$62,683 89	Grand total, ...	$62,683 89

NORRISTOWN AND MAIN LINE CONNECTING RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: November 19, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	James M. Landis, ...	Philadelphia, Pa.
C. E. Henderson, ...	"	E. F. Smith, ...	"
Thomas M. Richards, .	"	Richard Tull, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Norristown and Main Line Connecting R. R. Co.	Norristown, Pa.	Mine Line one mile above Bridgeport, Pa.	Philadelphia and Reading Ry. Co.	Lease.	.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$325,458 43	Capital stock,	$50,000 00
Cash and current assets,	1,697 85	Funded debt,	250,000 00
		Current liabilities,	27,156 28
Grand total,	$327,156 28	Grand total,	$327,156 28

NORTH BEND AND KETTLE CREEK RAILROAD COMPANY.

Date of organization: April 24, 1893.
Under laws of what government or state organized: Pennsylvania.

OFFICERS.

Title.	Name.	Official Address.
President,	M. M. Armstrong,	New York, N. Y.
Vice President,	Robt. C. Lippencott,	Philadelphia, Pa.
Secretary,	F. W. Gleason,	Gleasonton, Pa.
Treasurer,	A. P. Perley,	Williamsport, Pa.
Attorney, or General Counsel,	H. T. Hall,	Lock Haven, Pa.
Auditor,	V. M. Stouck,	"
General Manager,	J. J. Hulburt,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North Bend and Kettle Creek Railroad,	Gleasonton,	Jordans,	.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$272,926 91	Capital stock,	$75,000 00
Cost of equipment,	50,556 00	Current liabilities,	309,903 78
Other assets:			
Materials and supplies,	100 00		
Profit and loss,	61,320 87		
Grand total,	$384,903 78	Grand total,	$384,903 78

NORTHERN CENTRAL RAILWAY COMPANY.

Date of organization: December 9, 1854.
Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	Wayne McVeagh,	Bryn Mawr, Pa.
H. Walters,	New York, N. Y.	Michael Jenkins,	Baltimore, Md.
J. D. Cameron,	"	S. M. Prevost,	Philadelphia, Pa.
Luther S. Bent,	Philadelphia, Pa.	A. Louden Snowden,	"
N. Parker Shortridge,	Wynnewood, Pa.	J. B. Thayer, Jr.,	"
Chas. E. Pugh,	Philadelphia, Pa.	Samuel Rea,	"

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	J. P. Green,	"
Second Vice President,	Chas. E. Pugh,	"
Third Vice President,	S. M. Prevost,	"
Fourth Vice President,	Samuel Rea,	"
Fifth Vice President,	J. B. Thayer,	"
Secretary,	Stephen W. White,	"
Treasurer,	A. W. Hendrix,	Baltimore, Md.
General Solicitor,	Francis I. Gowen,	Philadelphia, Pa.
General Counsel,	Geo. V. Massey,	"
Comptroller,	M. Riebenack,	"
Assistant Comptroller,	E. A. Stockton,	"
General Manager,	W. W. Atterbury,	"
Chief Engineer,	W. H. Brown,	"
General Superintendent,	W. Heyward Myers,	Williamsport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Central Railway,	Baltimore, Md.,	Sunbury, Pa.,	135.69
Green Spring Branch,	Hollins, Md.,	Green Spring Jct.,	8.59
Rockville Branch,	Dauphin, Pa.,	Rockville, Pa.,	2.82
Shamokin Valley and Pottsville Railroad and Branches.	Sunbury, Pa.,	Mt. Carmel, Pa.,	38.42
Elmira and Williamsport Railroad,	Williamsport, Pa.,	Elmira, N. Y.,	75.50
The Railroad of Lykens Valley Railroad and Coal Co.	Millersburg, Pa.,	Williamstown, Pa.,	19.29
Summit Branch Coal Co.'s R. R.,	In Williamstown,		1.10
Elmira and Lake Ontario Railroad,	Chemung Jc., N. Y.,	Canandaigua, N. Y.,	64.00
Branch,	Stanley, N. Y.,	Sodus Point, N. Y.,	34.18
Branch,	Canandaigua, N. Y.,	Canandaigua Lake, N. Y.	1.43
York, Hanover and Frederick Railroad,	York, Pa.,	Frederick, Md.,	55.65
York Branch, P. R. R.,	York, Pa.,	Wrightsville, Pa.,	11.77
Columbia Bridge,	Columbia, Pa.,	Wrightsville, Pa.,	1.11
Erie Railroad,	Chemung Jc., N. Y.,	Southport, N. Y.,	6.20
Lehigh Valley Railroad,	East leg of "Y" at Shamokin Valley &	Jct. Green Ridge Br., Potts Railroad,	.32
Western Maryland Railroad,	At West York, Pa.,		1.08
Stewartstown Railroad,	South leg of "Y" at	New Freedom, Pa.,	.22
Balto. and Sparrows Point Railroad,	Colgate Creek Jc.,	Sparrows Point, Md.,	4.71
Total,			462.08

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$16,001,078 21	Capital stock,	$17,193,400 00
Cost of equipment,	4,980,283 77	Funded debt,	6,822,000 00
Stocks owned,	5,224,218 95	Current liabilities,	2,271,539 88
Bonds owned,	1,532,000 00	Accrued interest on funded debt not yet payable,	123,891 25
Other permanent investments,	1,419 00	Mortgage and ground rents payable,	109,872 77
Cash and current assets,	1,842,283 37	Other liabilities,	521,393 56
Other assets:		Extraordinary expenditure fund,	750,000 00
Materials and supplies,	790,372 99	Profit and loss,	3,524,820 41
Sundries,	520,841 18		
Construction, equipment and real estate susp.,	424,420 40		
Grand total,	$31,316,917 87	Grand total,	$31,316,917 87

NORTHERN LIBERTIES RAILWAY COMPANY.

Date of organization: August 7, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. P. Palmer,	Chicago, Ill.	W. L. Hirsch,	Pittsburg, Pa.
J. S. Keefe,	"	J. W. Carpenter,	"
G. W. Jewett,	Pittsburg, Pa.	R. McMillan,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. L. Miller,	Pittsburg, Pa.
Vice President,	J. W. Carpenter,	"
Secretary,	A. F. Allen,	Chicago, Ill.
Treasurer,	S. L. Neely,	Pittsburg, Pa.
Auditor,	C. A. Vogt,	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Liberties Ry. Co.,	16th St. and Allegheny River.	15th St., Allegheny Valley Ry.	1.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,572 19	Capital stock,	$5,000 00
Cash and current assets,	16,914 79	Current liabilities,	10,657 37
Other assets:		Profit and loss,	8,840 20
Materials and supplies,	2,010 59		
Grand total,	$24,497 57	Grand total,	$24,497 57

NORTH PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: April 8, 1852.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. C. Knight, Jr.,	Philadelphia, Pa.	Chas. E. Ingersoll,	Philadelphia, Pa.
Henry P. McKean,	"	Henry Lewis,	"
T. M. Howe,	"	Alfred C. Harrison,	"
James L. Fisher,	"	Frank P. Howe,	"
R. Dale Renson,	"	Edward Roberts, III,	"
Calvin Pardee,	"	Alfred D. Pardee,	"

OFFICERS.

Title.	Name.	Official Address.
President,	John H. Michener,	240 So. Third St., Phila., Pa.
Secretary and Treasurer,	John S. Wise,	" "
Attorney, or General Counsel,	William Rotch. Wister,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line (single track).
	From—	To—			
North Pennsylvania Railroad Co.	Phila., Willow St.	Bethlehem,	Philadelphia and Reading Railway Co., Lessee.	Lease,	55.60
	Jenkintown,	Middle of Del. River.			20.50
	Lansdale,	Doylestown,			10.30
Total,					86.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$10,538,213 36	Capital stock,	$4,799,600 00
Cost of equipment,	1,752,135 65	Funded debt,	7,591,060 00
Stocks owned,	40,465 00	Current liabilities,	364,418 95
Bonds owned,	6,300 00	Real estate mortgages,	55,139 34
Other permanent investments,	25,265 26	Ground rents,	37,479 30
Cash and current assets,	347,935 99	Profit and loss,	184,570 72
Other assets,	321,893 05		
Grand total,	$13,032,208 31	Grand total,	$13,032,208 31

NORTH EAST PENNSYLVANIA RAILROAD COMPANY.

Date of organization: December 4, 1870.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. E. Henderson,	Philadelphia, Pa.	Saml. S. Thompson,	Philadelphia, Pa.
Theodore Voorhees,	"	Edward E. Paxson,	"
D. Jones,	"	Henry D. Paxson,	"
B. H. Bail,	"	E. Lawrence Fell,	"
Isaac Warner, Jr.,	Hatboro, Pa.	E. F. Smith,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Zeigler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North East Penna. R. R.,	Glenside, Pa.,	New Hope, Pa.,	25.89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$772,423 59	Capital stock,	$400,000 00
Cash and current assets,	11,036 65	Funded debt,	400,000 00
Profit and loss,	361,613 13	Current liabilities,	340,073 37
		Accrued interest on funded debt not yet payable,	5,000 00
Grand total,	$1,145,073 37	Grand total,	$1,145,073 37

NORTHAMPTON AND BATH RAILROAD COMPANY.

Date of organization: July 7, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Rogers Maxwell,	New York, N. Y.	Walter M. Kuhns,	Allentown, Pa.
Alphonso De Navarro,	"	Louis H. Repass,	"
Henry Graves,	Orange, N. Y.	George J. Maran,	Catasauqua, Pa.
Henry J. Seaman,	Catasauqua, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. R. Maxwell,	New York, N. Y.
Vice President,	A. De Navarro,	"
Secretary,	Henry Graves,	"
Treasurer,	Howard W. Maxwell,	"
General Solicitors,	DeForest Bros.,	"
Auditor,	E. T. Magowan,	"
General Superintendent,	H. J. Seaman,	Northampton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northampton and Bath R. R.,	Northampton, Pa.,	Bath, Pa.,	8.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$276,974 17	Capital stock,	$7,000 00
Cost of equipment,	46,985 15	Current liabilities,	595,555 60
Cash and current assets,	288,864 40	Real estate mortgages,	66 67
		Profit and loss,	10,201 45
Grand total,	$612,823 72	Grand total,	$612,823 72

NYPANO RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: March 16, 1896.
Under laws of what government or state organized: Pennsylvania and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood,	New York, N. Y.	J. G. McCullough,	New York, N. Y.
J. H. Clark,	"	S. Spencer,	"
Samuel Mather,	"	George D. Wick,	Youngstown, Ohio.
R. R. Rhodes,	"	Charles Steele,	New York, N. Y.
E. R. Perkins,	Cleveland, Ohio.		

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	
Vice President,	J. H. Clark,	
Secretary,	David Bosman,	
Treasurer,	D. W. Bigoney,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Nypano R. R. Co.,	Salamanca, N. Y.	Dayton, O.,			388.04
Franklin Branch,	Buchanon Jct.,	Oil City, Pa.,			33.78
Youngstown and Austintown.	Youngstown, O., Mahoning Jct.	Leadville Coal Mines.			5.83
Total,					427.65

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$48,000,000 00	Capital stock,	$20,000,000 00
		Funded debt,	28,000,000 00
Grand total,	$48,000,000 00	Grand total,	$48,000,000 00

OHIO AND BALTIMORE SHORT LINE RAILWAY COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 10, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. N. Brady,	Washington, Pa.	J. Frank Supplee,	Baltimore, Md.
Frank Ehlen,	Baltimore, Md.	J. F. Townsend,	Pittsburg, Pa.
Thomas B. Riter,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"
General Manager,	T. Fitzgerald,	"
Chief Engineer,	D. D. Carothers,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ohio & Baltimore Short Line R. R. Co.	Greene Jct., Pa.	Elm Siding, Pa.	Balto. & Ohio R. R. Co.	Ownership.	8.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,544,832 12	Capital stock,	$290,000 00
Profit and loss,	477,370 71	Funded debt,	500,000 00
		Current liabilities,	1,232,202 83
Grand total,	$2,022,202 83	Grand total,	$2,022,202 83

OHIO CONNECTING RAILWAY COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.
Date of organization: November 22, 1886.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph Wood, ...	Pittsburg, Pa.	J. J. Brooks, ...	Pittsburg, Pa.
J. J. Turner, ...	"	John W. Renner, ...	"
Edward B. Taylor, ...	"	L. L. Gilbert, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	James McCrea, ...	Pittsburg, Pa.
Vice President, ...	Joseph Wood, ...	"
Secretary, ...	S. B. Liggett, ...	"
Treasurer, ...	T. H. B. McKnight, ...	"
Auditor, ...	John W. Renner, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ohio , Connecting Ry.	Jct. with P., C., C. & St. L. Ry., 2 miles west of Birmingham.	Jct. with P., F. W. & C. Ry., at Venner Sta., Allegheny, Pa.	P., C., C. & St. L. Ry. Co.	.....	3.01
Sheridan Branch, .	Jct. with main line.	Jct. with P., C., C. & St. L. Ry., 2.5 miles west of Birmingham.	P., C., C. & St. L. Ry. Co.	.....	.52
Duff Branch, ...	Jct. of Sheridan Branch with main line.	Jct. with P., C. & Y. Ry., Duff Sta., Pa.	P., C., C. & St. L. Ry. Co.	.....	1.92
Duff Branch, ...	Strickler St., Sheridan, Pa.	Pier No. 2, O. C. Ry. Bridge.	P., C., C. & St. L. Ry. Co.	.....	.18
Duff Branch, ...	Pier No. 15, Ohio River Bridge, O. C. Ry.	P., F. W. & C. Ry. at Island Ave., Allegheny, Pa.	P., C., C. & St. L. Ry. Co.	.....	.49
Total, ...		.....	.....	.....	6.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,005,487 92	Capital stock,	$2,000,000 00
Cash and current assets,	617,668 94	Funded debt,	2,000,000 00
		Current liabilities,	321,741 80
		Accrued interest on funded debt not yet payable,	26,666 67
		Profit and loss,	274,748 39
Grand total,	$4,623,156 86	Grand total,	$4,623,156 86

OHIO RIVER JUNCTION RAILROAD COMPANY.

Date of organization: January 18, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Park,	Beaver, Pa.	S. Margun,	Freedom, Pa.
J. M. Beal,	"	W. H. Park,	Park Quarries, Pa.
G. I. Park,	"	W. A. Park,	Rochester, Pa.
John Warren,	Beaver Falls, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	W. A. Park,	Rochester, Pa.
Vice President,	S. Morgan,	"
Secretary,	J. M. Beal,	"
Treasurer,	J. H. Park,	"
General Solicitor,	R. S. Holt,	Beaver, Pa.
Comptroller,	John Warren,	"
General Manager,	W. A. Park,	Rochester, Pa.
Chief Engineer,	J. B. Leaf,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ohio River Junction Railroad Company,	Conroy,	Wallace City,	4.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$192,602 47	Capital stock,	$202,070 00
Cost of equipment,	4,139 13	Current liabilities,	23,962 98
Cash and current assets,	19,771 44	Balance to profit and loss stock, etc.,	45,535 49
Current assets of 1904 to profit and loss,	7,125 43		
Part stock uncollected,	47,930 00		
Grand total,	$271,568 47	Grand total,	$271,568 47

OLEONA RAILROAD COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. E. Olmsted,	Harrisburg, Pa.	Wm. M. Fickes,	Harrisburg, Pa.
G. W. Whitney,	"	C. A. Stamm,	"
H. C. Houtz,	"	W. M. Oglesby,	"
J. W. Milhouse,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	M. E. Olmsted,	Harrisburg, Pa.
Vice President,	C. W. Goodyear,	Buffalo, N. Y.
Secretary and Treasurer,	F. A. Lehr,	"
Chief Engineer,	H. Herden,	Galeton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Oleona Railroad Co.,	Cross Fork, Pa.,	Oleona, Pa.,	8.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$74,742 02	Capital stock,	$1,800 00
Cash and current assets,	1,800 00	Current liabilities,	74,742 02
Grand total,	$76,542 02	Grand total,	$76,542 02

OLEONA AND GERMANIA RAILROAD COMPANY.

Operated by Lackawanna Lumber Company.
Date of organization: May 12, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. L. Peck, ...	Scranton, Pa.	D. W. Van Wegen, ..	Coudersport, Pa.
C. P. Davidson, ...	"	W. I. Lewis, ...	"
C. S. Woolworth, ...	"	M. J. Potter, ...	"
E. S. Peck, ...	"	H. B. Shoemaker, ...	Cross Fork, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	F. L. Peck, ...	Scranton, Pa.
Secretary and Treasurer, ...	C. P. Davidson, ...	"
Attorney, or General Councel, ...	W. I. Lewis, ...	Coudersport, Pa.
General Superintendent, ...	E. S. Peck, ...	Cross Fork, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Oleona and Germania R. R. Co., ...	Oleona, Pa., ...	Germania, Pa., ...	10.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$44,912 23	Capital stock, ...	$2,000 00
		Capital stock not issued, ...	42,912 23
Grand total, ...	$44,912 23	Grand total, ...	$44,912 23

OLEY VALLEY RAILWAY COMPANY.

Date of organization: September, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John A. Rigg,	Philadelphia, Pa.	Walter A. Rigg,	Reading, Pa.
Remi Remont,	"	Wilton A. Rosen,	"
Robert N. Carson,	"	Nathaniel Ferguson,	"
Richmon L. Jones,	Reading, Pa.	J. Milton Miller,	"
William R. McIlvain,	"	Frank L. Connard,	"
Isaac Eckert,	"	William McIlvain,	"

OFFICERS.

Title.	Name.	Official Address.
President,	John A. Rigg,	Philadelphia, Pa.
Vice President,	Remi Remont,	"
Attorney, or General Counsel,	Richmond L. Jones,	Reading, Pa.
General Superintendent,	Alvin Dunlap,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Oley Valley Railway Co.,	Carsonia Park,	Boyertown,	18.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$458,626 69	Capital stock,	$250,000 00
Cost of equipment,	55,996 39	Funded debt,	250,000 00
Cash and current assets,	6,896 63	Current liabilities,	20,178 68
Other assets:		Profit and loss,	1,422 03
Materials and supplies,	81 00		
Grand total,	$521,600 71	Grand total,	$521,600 71

ONTARIO, CARBONDALE AND SCRANTON RAILWAY COMPANY.

Operated by New York, Ontario and Western Railway Company.
Date of organization: October 3, 1889.
Under laws of what government or state organized: Pennsylvania and New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. Merton Barney, ...	Hartford, Conn.	George Miller, ...	New York, N. Y.
Chas. F. Brooker, ...	Ansonia, Conn.	J. Pierpont Morgan, .	"
James E. Childs, ...	New York, N. Y.	Wm. Rockefeller, ...	"
Frank H. Cheney, ...	So. Manchester, Conn.	Grant B. Schley, ...	"
Thos. P. Fowler, ...	New York, N. Y.	William Skinner, ...	Holyoke, Mass.
John B. Kerr, ...	"	Charles S. Whelen, ...	Philadelphia, Pa.
Chas. S. Mellen, ...	New Haven, Conn.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Thomas P. Fowler, ...	New York, N. Y.
Vice President, ...	James E. Childs, ...	"
Secretary and Treasurer, ...	Richard D. Rickard, ...	"
General Manager, ...	James E. Childs, ...	"
Chief Engineer, ...	Edward Canfield, ...	Middletown, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ontario, Carbondale & Scranton Railway Co.	Cadosia, N. Y.,	Scranton, Pa.,	New York, Ontario and Western Railway Co.	Lease, ...	53.66
				Sub lease, ..	.39
Total, ...	.....	.....	.....	.....	54.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,802,632 39	Capital stock, ...	$1,500,000 00
Cash and current assets, ...	14,731 30	Funded debt, ...	1,500,000 00
		Current liabilities, ...	328,616 63
		Accrued interest on funded debt not yet payable, ...	6,250 00
		Profit and loss, ...	482,497 06
Grand total, ...	$3,817,363 69	Grand total, ...	$3,817,363 69

PENCOYD AND PHILADELPHIA RAILROAD COMPANY.

Date of organization: December 15, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Charles S. Belsterling,	1532 Frick Building, Pittsburg.
J. A. Hatfield,	42 Broadway, New York.
Charles Major,	Pencoyd, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	A. J. Major,	Penna. Building, Phila., Pa.
President,	Charles Major,	Pencoyd, Pa.
Secretary and Treasurer,	W. W. Lemon,	"
General Manager,	Charles Major,	"
Chief Engineer,	T. M. Lavelle,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pencoyd and Philadelphia R. R. Co.,	Pencoyd,	Wissahickon,	1.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$35,538 23	Capital stock,	$5,000 00
Cash and current assets,	2,312 82	Current liabilities,	30,538 23
		Profit and loss,	2,312 82
Grand total,	$37,851 05	Grand total,	$37,851 05

PENNSYLVANIA RAILROAD COMPANY.

Date of organization: March 30, 1847.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alexander M. Fox, ...	Philadelphia, Pa.	Effingham B. Morris,	Philadelphia, Pa.
N. Parker Shortridge,	Wynnewood, Pa.	Thos. De Witt Cuyler,	"
Alexander J. Cassatt, .	Philadelphia, Pa.	James McCrea, ...	Pittsburg, Pa.
Clement A. Griscom,..	"	Lincoln Godfrey, ...	Philadelphia, Pa.
Amos R. Little, ...	"	John P. Green, ...	"
William H. Barnes, ..	"	Chas. E. Pugh, ...	"
George Wood, ...	"	Sutherland M. Prevost,	"
C. Stuart Patterson, ..	"	Samuel Rea, ...	"
Rudolph Ellis, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Alexander J. Cassatt, ..	Broad Street Station, Phila, Pa.
First Vice President, ...	John P. Green, ...	" "
Second Vice President, ...	Charles E. Pugh, ...	" "
Third Vice President, ...	S. M. Prevost, ...	" "
Secretary, ...	Lewis Neilson, ...	" "
Treasurer, ...	Henry Tatnall, ...	" "
General Solicitor, ...	Francis I. Gowen, ...	" "
Attorney, or General Counsel, ...	George V. Massey, ...	" "
Comptroller, ...	M. Riebenack, ...	" "
Assistant to Comptroller, ...	E. A. Stockton, ...	" "
General Manager, ...	W. W. Atterbury, ...	" "
Chief Engineer, ...	W. H. Brown, ...	" "
General Superintendent, P. R. R. Div., ...	Geo. W. Creighton, ...	Altoona, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Filbert Street Extension, ...	Broad St., Phila., ..	W. Phila., Pa., ...	.98
	W. Phila., Pa., ...	Columbia, Pa., ...	79.91
	Harrisburg, Pa., ...	Pittsburg, Pa., ...	248.47
Branch, ...	Haverford St., ...	South St., Phila., ...	1.69
Branch, ...	Arsenal Bridge, ...	Dock St., Phila. ,...	7.86
Branch, ...	Passayunk Ave., ...	Girard St., Phila., ..	2.32
Branch, ...	Penrose Ave., ...	Broad St., Phila., ..	1.47
Branch, ...	Shenk St., ...	Morris St., Phila., ..	1.25
Branch, ...	36th St Tunnel, ...	Girard Ave. Bridge,.	.63
Branch, ...	South St., Phila., ...	Grays Ferry, ...	2.19
Branch, ...	52d St., Phila., ...	Bryn Mawr Ave., ...	.72
Branch, ...	Lehigh Ave., ...	Dock St., ...	3.53
Branch, ...	Cedar St., ...	Norris St., ...	.79
Branch, ...	Canal St., ...	Laurel St., ...	.31
Frazer Branch, ...	Frazer, ...	W. Chester, ...	6.82

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Trenton Branch,	Glen Loch,	Fallsington,	42.73
Trenton Branch,	Fallsington,	Morrisville,	2.83
Branch,	Downingtown,	Conestoga Jct.,	37.58
Columbia Branch,	Columbia,	So. Columbia,	.49
Columbia Bridge,	Columbia,	Wrightsville,	1.11
York Branch,	Wrightsville,	York,	11.77
Lancaster Cut-off,	Conestoga Jct.,	Dillerville Jct.,	2.42
Branch,	Bryn Mawr Ave.,	Pottsville,	90.86
Branch,	Manayunk,	Pencoyd,	1.28
Branch,	Frazer,	Phoenixville,	10.65
Branch,	Reading Station,	6th St., Reading,	.98
Branch,	Pottsville,	Primrose,	7.49
Branch,	Pottsville,	New Boston,	9.86
Branch,	Sunbury,	Tomhicken,	43.44
Branch,	Catawissa,	Wilkes-Barre,	43.13
Branch,	Nescopec,	Rock Glen Jct.,	11.96
Branch,	Nanticoke,	Glen Lyon,	4.69
Branch,	Nanticoke,	W. Nanticoke,	.61
Branch,	Morea,	Morea Breaker,	1.00
Branch,	Frackville,	Shenandoah,	4.98
Branch,	Shenandoah,	Wm. Penn Coll.,	2.54
Branch,	Selins Grove Jc.,	Lewistown Jc.,	44.73
Branch,	Lewistown,	Milroy,	11.14
Branch,	W. End Enola Yd.,	E. End Enola Yd.,	3.14
Branch,	W. End Enola Yd.,	Marysville,	1.95
Tyrone Branch,	Tyrone,	Vail,	3.15
Branch,	Altoona,	"Y" Switches,	6.20
Branch,	"Y" Switches,	Morr. Cove Jc.,	1.70
Branch,	"Y" Switches,	Duncansville,	.41
Morrison's Cove Branch,	Morr. Cove Jc.,	Henrietta,	18.90
Bloomfield Branch	Roaring Spring,	Ore Hill,	3.00
Martinsburg Branch,	Martinsburg Jct.,	Martinsburg,	.70
Petersburg Branch,	Morr Cove Jct.,	Petersburg Jct.,	30.40
Canoe Creek Branch,	Jct. Petersburg Br.,	Moore's Mill,	2.62
Crissman Branch,	Jct., Canoe Creek Br.,	Terminus,	1.24
Clapper Branch,	Jct., Canoe Creek Br.,	Terminus,	.76
Springfield Branch,	Springfield Jct.,	Oreminea,	8.20
Clover Creek Branch,	Clover Creek Jct.,	C. C. L. Co.'s Quarry,	2.38
New Portage Branch,	Gallitzen,	"W. Y" Switches,	14.91
Lilly Branch	Lilly,	Coal Mines,	2.12
Bens Creek Branch,	Bens Creek,	Coal Mines,	1.61
Sonman Branch,	Sonman,	Terminus,	.86
Martins Branch,	Portage,	Coal Tipple,	3.61
Summerhill Branch,	Summerhill,	South Fork,	1.99
Branch,	South Fork,	Ashtola,	20.71
Branch,	N. of Lovett,	Lloydell,	4.35
Branch,	N. of Lovett,	Ilanfaer,	5.26
Branch,	Paint Creek Jct.,	Eureka Mine No. 30,	1.64
Branch,	Jct. Br. to No. 30,	Eureka Mine No. 37,	1.45
Branch,	Jct. Br. to No. 30,	Eureka Mine No. 39,	6.80
Branch,	N. of Windber,	Eureka Mine No. 31,	.74
Branch,	S. of Windber,	Eureka Mine No. 35,	.76
Branch,	Jct. Br. to No. 35,	Eureka Mine No. 36,	1.00
Branch,	S. of Windber	Eureka Mine No. 32,	.78
Branch,	S. of Windber	Eureka Mine No. 34,	.35
Branch,	S. of Windber	Curry Mill,	1.40
Johnstown,	W. Conemaugh,	Johnstown,	1.60
Branch,	W. Sheridan,,	Bolivar,	17.13
Branch,	Bolivar,	Allegheny City,	76.96
Blairsville,	Blairsville,	Terminus,	1.50
Black Legs Creek Branch,	W. Saltsburg,	Terminus,	.77
Avonmore Branch,	W. Saltsburg,	Terminus,	*2.11
Apollo Branch,	Apollo Jct.,	Beal's Quarry,	1.98
Leechburg Branch,	Anderson Jct.,	Terminal,	1.00
Schenley Branch,	Schenley Jct.,	Jct. A. V. Ry.,	5.05
Branch,	Butler Jct.,	Butler,	21.05
Bailey's Run Branch,	Bailey Run,	Terminus,	.30
Indiana Branch	Blairsville Int.,	Indiana,	18.91
Tearing Run Branch	Tearing Run Jc.,	Terminus,	.83
Homer and Cherry Tree Branch,	Homer Ch. Tree Jc.,	Terminus,	.45
Bradenville Branch,	E. Brandenville,	A. C. C. Co.'s Works,	4.60
Bradenville Branch,	Ligonier Jct.,	Lig. C. Co.'s Works,	.91
Alexandria Branch,	Donohue,	New Alexandria,	8.12
Brush Creek Branch,	Jeanette	Terminus,	.54
Bull Run Branch,	Jeanette	Terminus,	.72
Manor Branch,	Manor,	Claridge,	4.30
Youghiogheny Branch,	Irwin,	Gratztown,	10.19
Branch,	Stewart,	Export,	10.86
Branch,	Saunders,	Terminus,	3 87

PROPERTY OPERATED—Continued.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
East Pittsburg Branch,	Stewart,	Carnegie's U. R. R.,	2.40
Bralliant Branch,	E. Liberty,	So. of Brilliant,	2.01
Bralliant Branch,	So. of Brilliant,	Guyasuta,	.94
Bralliant Branch,	So. of Brilliant,	Brilliant,	.76
Branch,	So. Side, Pgh.,	W. Brownsville,	53.20
Branch,	23d St., So. Side,	6th St., So. Side,	1.73
Branch,	Hays,	Harrison C. Wks.,	1.78
Port Perry Branch,	E. Pittsburg,	Thomson,	1.68
Branch,	Cochran,	McKeesport,	.96
Branch,	Peters Creek,	Terminus,	7.83
Branch,	Monongahela City,	Ellsworth Shaft No. 4,	14.60
Branch,	W. Brownsville,	Redstone Jct.,	16.56
Branch,	Waltersburg,	Keister Coal Works,	1.40
Harrisburg, P., M. J. & Lan. R. R.,	Dillerville, Pa.,	Harrisburg, Pa.,	52.64
	Columbia, Pa.,	Branch Int., Pa.	144.88
United N. J.R. R. & C. Co.,	Trenton, N. J.,	Jersey City, N. J.,	
	Camden, N. J.,	So. Amboy, N. J.	144.88
Hudson River Ferries,	Jersey City, N. J.,	New York, N. Y.,	1.00
Phila. and Trenton R. R.,	N. J. & Pa. State Line.	Frankford, Pa.,	26.30
Connecting Ry.,	Germantown Jc., Pa.,	Chest. Hill & Brs.,	36.74
	Germantown Jc., Pa.,	Manut & Brs.	
Rocky Hill R. R. & Trans.,	Kingston, N. J.,	Rocky Hill, N. J.,	2.38
Camden & Burl. Co. R. R.,	Camden, N. J.,	Pemberton, N. J.,	29.61
Vincentown Branch R. R.,	Ewansville, N. J.,	Vincentown, N. J.,	2.84
Mt. Holly Lum. & Med. R. R.,	Mt. Holly, N. J.,	Medford, N. J.,	5.95
Ridgway and Clearfield Ry.,	Ridgway, Pa.,	Falls Creek, Pa.,	27.15
New York Bay R. R.,	E. of Waverly, N. J.,	Greenville & Brs.,	13.70
Pomeroy and Newark R. R.,	Pomeroy, Pa.,	Near Newark, Del.,	26.70
Bedford and Bridgeport Ry.,	Mt. Dallas, Pa.,	Pa. & Md. State Line,	49.17
Bedford and Hollidaysburg R. R.,	Cessna, Pa.,	Near Imlar, Pa.,	11.81
Lewistown and Tyrone R. R.,	Montandon, Pa., Tyrone, Pa.	Lemont, Fairbrook & Brs.	85.12
Bald Eagle Valley Ry.,	Vail,	Lock Haven & Brs.,	93.95
Cambria and Clearfield Ry.,	Cresson Jc., Pa.,	Hoovers Mill Br. Jc.,	
	Cresson, Pa.,	Irvona and Brs.,	
	Ebensburg, Pa.,	Dilltown Brs.,	387.27
	Bellwood, Pa.,	Horatio Brs.,	
	Vail,	Grampian Brs.,	
South West Penna. Ry.,	Greensburg, Pa.,	Fairchance Brs.,	128.05
Perth Amboy and Wood R. R.,	Rahway, N. J.,	Perth Amboy, N. J.,	6.40
Millstone and New Bruns. R. R.,	Millstone, N. J.,	E. Millstone, N. J.,	6.64
Belvidere Delaware R. R.,	Trenton, N. J.,	Manunka Chunk, N. J.	81.00
Freehold and Jasb'g Agl. R. R.,	Jamesburg, N. J.,	Sea Girt, N. J.,	27.57
Kinkora and New Lisbon R. R.,	Kinkora, N. J.,	New Lisbon, N. J.,	10.84
Phila. and Long Branch R. R.,	Birmingham, N. J.,	Bay Head Jc., N. J.,	49.07
Phila. and Beach Haven R. R.,	Manahawkin, N. J.,	Beach Haven, N. J.,	12.09
Del. River R. R. and Bridge,	Frankford Jc., Pa.,	Pensauken, N. J.,	10.12
Phila. and Erie R. R.,	Sunbury, Pa.,	Erie, Pa.,	307.01
Johnsonburg R. R.,	Johnsonburg, Pa.,	Clearmont, Pa.,	19.69
Western New York and Penna. Ry.,	Buffalo, N. Y.,	Emporium, Oil City & Brs.	590.53
Kinzua Valley R. R.,	Morrisons Jc., Pa.,	West Line, Pa.,	10.00
Allegheny Valley Ry.,	Oil City, Pa., Red Bank, Pa.	Pittsburg, Driftwood, Pa.	261.94
Lancaster and Quarryville R. R.,	Lancaster, Pa.,	Quarryville, Pa.,	15.21
York Haven and Rowenna R. R.,	Wago Jc., Pt.,	Shocks Mills, Pa.,	5.64
Monongahela R. R.,	Brownsville, Pa.,	Brownsville Jc., Pa.,	1.09
Balto. and Ohio R. R.,	Johnstown, Pa.,		1.07
H. & B. T. Mt. R. R. & C. Co.,	Mt. Dallas,		.84
Georges Creek and Cumb. R. R.,	Pa. & Md. State Line,	Cumberland, Md.,	6.35
Cumb. and Penna. Ry.,	State Line Jc.,		.46
W. Va. Cent. and Pittsburg Ry.,	Cumberland,		1.57
Buff., Roch. & Pittsburg Ry.,	Over Clear. & Mahoning Ry.	C. & M. Ry.,	.47
	Hog Back Br. and over Hog Back Br.	Back Br.,	3.79
New Y. C. & H. R. R. R.,	Mahaffey Jc.,	Mahaffey	.31
H. & B. T. R. R. & C. Co.,	Huntingdon Sta.,	So. end Yd.,	1.81
N. Y. and Long Branch R. R.,	Nend Rar Bay Bdg.,	Bay Head, N. J.,	38.04
C. R. of N. J.,	Woodbridge, N. J.,	W. end Bar Bay Bldg.	1.74
National Docks Ry.,	Waldo Ave Yd.,	Constable Hook,	6.58
Tuckerton R. R.,	Whitings, N. J.,	Manhawkin, N. J.,	21.50
Pem. and Hightstown R. R.,	Lewistown, N. J.,	Pemberton, N. J.,	2.50
Lake Shore & M. S. Ry.,	L. S. & M. S. Ry. Jc.	Union Sta., Erie,	.33
Lehigh Valley R. R.,	Wilkes-Barre,		.19

PROPERTY OPERATED—Continued.

Name	Terminals.		Miles of line for each road named
Lehigh Valley R. R.,	Tomhicken, Pa., ...	New Boston, Jc.	25.41
Phila. and Reading Ry.,	Frackville, Pa., ...	Wetherill Jc., Pa., ..	3.00
N. Y. C. & H. R. R. R.,	Buffalo, N. Y., ...	.....	.97
Buffalo Creek R. R.,	Buffalo, N. Y., ...	.....	5.82
Terminal R. R. of Buffalo,	Buffalo, N. Y., ...	.....	5.30
Pgh., Shaw. & Northern R. R.,	Olean, N. Y., ...	.....	.18
Buffalo, Rochester and Pittsburg Ry.,..	Rochester, N. Y., ...	.....	.01
Buffalo, Rochester and Pittsburg Ry.,..	Carrolton, N. Y., ...	Bradford, Pa., ...	9.50
Jas. Chaut and Lake Erie Ry.,	Mayville, N. Y., ...	Chautauqua, N. Y.,..	2.51
Pbg., Cin., Chic. & St. L. Ry.,	Pittsburg Station, ..	So. Side, Pittsburg,..	1.20
Northern Central Ry.,	Selinsgrove Jct., ...	Sunbury, Pa., ...	5.00
Total,			3,888.36

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$148,849,237 94	Capital stock,	$302,513,300 00
Cost of equipment,	50,304,427 05	Funded debt,	111,691,340 00
Stocks owned,	182,903,832 77	Bond allt. receipts March 29, 1885,	84,411,108 24
Bonds owned,	36,742,111 02	Current liabilities,	52,181,478 91
Other permanent investments, ..	162,382 05	Real estate mortgages,	7,064,830 08
Girard Tr. Co. Special Equipment 4 per cent. equipment tr. gold loan,	3,000,000 00	Accrued interest on funded debt not yet payable,	1,806,661 02
Construction and equipment suspense,	15,575,991 07	Harrisburg, Portsmouth, Mt. Joy and Lancaster R. R. Co. guar. stock and bonds,	1,882,550 00
Cash and current assets,	137,481,856 24	U. N. J. R. R. & C. Co. securities,	3,283,461 25
Other assets:		Fund for purchase of securities guard. by P. R. R. Co., created October 9, 1878,	5,606,313 43
Materials and supplies,	8,519,905 22	Sinking fund P. R. R. C., consolidated mortgage bonds and L. H. & W. Ry Co. bonds,	8,872,110 00
Sinking fund,	6,937,330 00	Profit and loss,	21,506,245 11
Managers of trust created October 9, 1878,	5,606,313 43		
Harrisburg, Portsmouth, Mt. Joy and Lancaster R. R., cost as represented by guaranteed stocks and bonds,	1,882,550 00		
U. N. J. R. R. & C. Co., securities,	3,283,461 25		
Grand total,	$601,249,398 04	Grand total,	$601,249,398 04

PENNSYLVANIA COMPANY.

Date of organization: April 1, 1871.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. Cassatt,	Philadelphia, Pa.	Charles E. Pugh, ...	Philadelphia, Pa.
James McCrea,	Pittsburg, Pa.	N. P. Shortridge, ...	"
Joseph Wood,	"	Samuel Rea,	"
J. J. Turner,	"	George Wood,	"
Edw. B. Taylor,	"	C. Stuart Patterson, .	"
Jno. P. Green,	Philadelphia, Pa.	E. B. Morris,	"
William H. Barnes, ..	"		

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburg, Pa.
Second Vice President,	Joseph Wood,	"
Third Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
General Counsel,	J. J. Brooks,	"
Comptroller,	J. W. Renner,	"
Assistant Comptroller,	A. McElevey,	"
General Manager,	G. L. Peck,	"
Chief Engineer,	Thomas Redd,	"
General Superintendent,	A. M. Schoyer,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Chicago and Southern Railroad,	Colehour Jct., Ill.,	Bernice, Ill.,	9.32
	Hegewisch, Ill.,	Pine, Ind.,	8.23
	100th St., Chicago,	Hegeswisch, Ill.,	4.43
Pittsburg, Ft. Wayne and Chicago Ry.,	Pittsburg, Pa.,	Chicago, Ill.,	468.32
Cummings Branch,	So. Chicago, Ill.,	Cummings, Ill.,	1.57
Masillon and Cleveland Railroad,	Masillon Jct., O.,	Clinton, O.,	12.23
Erie and Pittsburg Railroad,	New Castle, Pa.,	Girard Jct., Pa.,	81.00
Dock Branch, Erie, Pa.,	Jct. with Main Line,	State St., Erie, Pa.,	3.47
Cleveland and Pittsburg Railroad,	Rochester, Pa.,	Cleveland, O.,	123.80
River Division,	Yellow Creek, O.,	Bellaire, O.,	43.44
Tuscarawas Branch,	Bayard, O.,	New Philadelphia, O.,	31.10
Salineville Branch,	Salineville, O.,	Pgh. Coal Co. Mines, Carroll co., O.	3.10
New Castle & Beaver Valley Railroad,	Homewood, Pa.,	New Castle, Pa.,	14.98
Pittsburg, Youngstown and Ashtabula Railroad.	Kenwood, Pa.,	Ashtabula, O.,	99.00
Canfield Branch,	Jct. n'r Haselton, O.,	Tube Works, O.,	1.19
Alliance Branch,	Niles, O.,	Alliance Jct., O.,	24.90
Pittsburg, Ohio Valley and Cincinnati Railroad.	Bellaire, O.,	Powhatan, O.,	15.27
Toledo, Walhonding Valley and Ohio Railroad.	Coshocton, O.,	West Loudonville, O.,	45.42
	Toledo Jct., O.,	Toledo, O.,	79.98
	Sandusky, O.,	Columbus, O.,	109.93
Rolling Mill Branch,	Jct. T. W. V. & O. R., Toledo, O.	Maumee Rolling Mill Co., Toledo, O.	.71
Marginal R. R. Tracks, Beaver Falls, Pa.	Jct. P., F. W. & C. Ry.	Point on 2d Av., Beaver Falls.	2.96
	Jct. Main Line Beaver Falls.	6th Av., Beaver Falls,	.55
Cleveland and Marietta Railway,	Marietta, O.,	Canal Dover, O.,	103.13
New Castle Branch, W. N. Y. & P. Ry.,	Mahoningtown, Pa.,	Stoneboro, Pa.,	37.63
Wolf Creek Branch,	Leesburg, Pa.,	Redmond, Pa.,	14.14
Lake Shore & Michigan Southern Ry.,	Stoneboro, Pa.,	Oil City, Pa.,	29.79
	Girard Jct., Pa.,	Erie, Pa.,	16.74
Cleveland, Cincinnati, Chicago and St. Louis Railway.	Bay Jct., O.,	Sandusky, O.,	1.20
	5th Ave., Columbus, Ohio.	4th St. Bridge, Columbus, O.	1.00
Total,			1,388.73

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of real estate,	$1,225,590 35	Capital stock,	$40,0000,000 00
Cost of equipment,	8,266,723 01	Funded debt,	107,898,905 49
Stocks owned,	111,003,152 49	Current liabilities,	12,317,572 32
Bonds owned,	5,725,801 34	Real estate mortgages,	60,000 00
Other permanent investments,	1,421,232 81	Accrued interest on funded debt not yet payable,	760,819 59
Cash and current assets,	28,487,220 31	Accrued principal on car trust equipment not yet payable,	200,468 12
Other assets:		Due lessor companies for supplies,	803,410 51
Equipment trust payments,	4,490,905 49	Contribution to sinking fund,	6,381,381 17
Materials and supplies,	2,347,899 43	Profit and loss,	7,864,433 99
Sinking fund,	1,030,637 00		
Sundries,	2,628,571 19		
Betterments to leased roads,	9,659,257 83		
Grand total,	$176,286,991 19	Grand total,	$176,286,991 19

PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: May 15, 1858, as North Branch Canal Company. Name changed March 1, 1866, to Pennsylvania and New York Canal and Railroad Company.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William H. Sayres,	South Bethlehem, Pa.	L. D. Smith,	Philadelphia, Pa.
Albert Lewis,	Bear Creek, Pa.	J. W. Platten,	Philadelphia, Pa.
W. C. Alderson,	Overbrook, Pa.	J. A. Middleton,	New York, N. Y.
D. G. Baird,	Beverley, N. J.	G. N. Wilson,	Philadelphia, Pa.
E. A. Albright,	Roselle, N. J.	Irving A. Stearns,	Wilkes-Barre, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	S. D. Warriner,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. W. Platten,	"
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Penna. and New York Canal and Railroad.	Wilkes-Barre, Pa.	N. Y. State Line.	L. V. R. R. Co.,	Lease,	96.57
Branches & Spurs,					42.81
Total,					139.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$11,021,701 92	Capital stock,	$1,061,700 00
Cash and current assets,	39,998 08	Funded debt,	10,000,000 00
Grand total,	$11,061,700 00	Grand total,	$11,061,700 00

PENNSYLVANIA WESTERN AND OHIO RIVER CONNECTING RAILWAY COMPANY.

Date of organization: November 20, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Calvin Wells,	Pittsburg, Pa.	Harry Darlington,	Pittsburg, Pa.
F. E. Richardson,	"	O. M. Edwards,	"
Murry A. Verner,	"	Jos. T. Speer,	"
Jas. J. Donnell,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Calvin Wells,	Pittsburg, Pa.
Secretary,	F. E. Richardson,	"
Attorney, or General Counsel,	W. F. McCook,	"
General Manager,	F. E. Richardson,	"
Chief Engineer,	W. G. Wilkins,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Penna. Western and Ohio River Connecting Ry.	Baltimore and Ohio R. R. Co.	P., F. W. & C. Ry.,	.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,500 84	Capital stock,	$750 00
Cost of equipment,	12,980 00	Current liabilities,	10,000 00
Cash and current assets,	750 00	Profit and loss,	6,480 84
Grand total,	$17,230 84	Grand total,	$17,230 84

PEOPLE'S RAILWAY COMPANY.

Operated by Pottsville Union Traction Company and Schuylkill and Lehigh Valley Railroad Company.

Date of organization: May 24, 1865.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. C. Luther,	Pottsville, Pa.	J. P. Jones,	Pottsville, Pa.
W. D. Baber,	"	L. F. Brigham,	"
George S. Clemens,	"		

OFFICERS.

Title.	Name.	Official Address.
Secretary and Treasurer,	W. D. Pollard,	Pottsville, Pa.
Superintendent,	W. D. Pollard,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
People's Railway Co.,	Pottsville, Pa.,	Minersville, Pa.,	4.04

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$99,246 07	Capital stock,	$100,000 00
Cost of equipment,	1,287 29	Funded debt,	36,000 00
Cash and current assets,	35,112 17	Current liabilities,	40 44
Profit and loss,	394 91		
Grand total,	$136,040 44	Grand total,	$136,040 44

PERKIOMEN RAILROAD COMPANY.

Date of organization: March 23, 1865.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	D. K. Garber,	Pennsburg, Pa.
C. E. Henderson,	"	John P. Hillegas,	"
E. F. Smith,	"	Charles P. Reed,	"
J. H. Loomis,	"	William F. Dannehower,	Norristown, Pa.
James M. Landis,	"		
Thomas M. Richards,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perkiomen Railroad Co.,	Perkiomen Jct., Pa.,	Emaus, Pa.,	38.33

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,461,406 07	Capital stock,	$1,500,000 00
Cost of equipment,	510 00	Funded debt,	1,924,600 00
Cash and current assets,	405,754 56	Current liabilities,	63,822 68
Other assets:		Profit and loss,	390,215 84
Materials and supplies,	10,967 89		
Grand total,	$3,878,638 52	Grand total,	$3,878,638 52

PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.
Date of organization: March 17, 1853.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green, ...	Philadelphia, Pa.	Samuel D. Ramsey, ..	West Chester, Pa.
N. P. Shortridge, ...	"	Thos. V. Cooper, ...	Media, Pa.
Samuel R. Dickey, ...	Oxford, Pa.	Geo. S. Dare, ...	Rising Sun, Md.

OFFICERS.

Title.	Name.	Official Address.
President, ...	H. F. Kennedy, ...	Broad Street Station, Phila, Pa.
Vice President, ...	John P. Green, ...	" "
Secretary, ...	Lewis Neilson, ...	" "
Treasurer, ...	Henry Tatnall, ...	" "
Comptroller, ...	M. Riebenack, ...	" "
Chief Engineer, ...	W. H. Brown, ...	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Baltimore Central R. R.	West Phila., Wawa, Pa.	Octoraro Jct., Md., West Chester, Pa.	Phila., Balto and Wash. R. R. Co.	.....	62.65
Branch, ...	Brandywine Summit, Pa.	Kaolin Works, Pa.	.....	.....	9.43
			Phila., Balto. and Wash. R. R. Co.	.....	1.63
Chester Creek R. R.	Lamokin, Pa.,	Lenni, ...	Phila., Balto and Wash. R. R. Co. as agent for Phila. & Balto. Central R. R. Co.	.....	6.69
Total, ...	.....	.....	.....	.....	80.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,132,730 23	Capital stock,	$2,499,184 00
Stocks owned,	1,100 00	Funded debt,	2,200,000 00
Construction susp.,	13,622 80	Ground rents,	26,512 50
Lands owned,	345,179 51	Current liabilities,	68,404 43
Cash and current assets,	287,318 40	State of Maryland,	35,000 00
Profit and loss,	66,483 33	Accrued interest on funded debt not yet payable,	17,333 34
Grand total,	$4,846,434 27	Grand total,	$4,846,434 27

PHILADELPHIA, BALTIMORE AND WASHINGTON RAILROAD COMPANY.

Date of organization: November 1, 1902.

Under laws of what government or state organized: Pennsylvania, Delaware and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alexander J. Cassatt,	Philadelphia, Pa.	Charles E. Pugh,	Philadelphia, Pa.
R. Dale Benson,	"	Sutherland M. Prevost,	"
John P. Green,	"	Samuel Rea,	"
Edward Lloyd,	Easton, Md.	Christian C. Febiger,	Baltimore, Md.
German H. Hunt,	Baltimore, Md.	Douglas H. Thomas,	"
N. Parker Shortridge,	Wynnewood, Pa.	John B. Ramsay,	"
Preston Lea,	Wilmington, Del.	John B. Thayer,	Philadelphia, Pa.
John Cassels,	Washington, D. C.	Alfred D. Warner,	Wilmington, Del.
William H. Barnes,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Alexander J. Cassatt,	Broad Street Station, Phila., Pa.
First Vice President,	John P. Green,	" "
Second Vice President,	Charles E. Pugh,	" "
Third Vice President,	Sutherland M. Prevost,	" "
Secretary,	Lewis Nielson,	" "
Treasurer,	Henry Tatnall,	" "
General Solicitor,	Francis I. Gowen,	" "
General Counsel,	George V. Massey,	" "
Comptroller,	M. Riebenack,	" "
General Manager,	W. W. Atterbury,	" "
Chief Engineer,	W. H. Brown,	" "

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Phila., Balto and Wash. R. R.,	Phila., Pa.,	So. end Long Bridge, Washington, D. C.	137.73
Branch,	South St., Phila.,	Grays Ferry,	1.08
Southwark Branch,	Grays Ferry,	Junction R. R.,	.20
	Broad & Wash Ave.,	Del. River, Phila.,	1.37
Claymont Branch,	Pa. & Del. State Line,	Swanson St.,	.48
Shellpot Branch,	Edgmoor, Del.,	Waamans Ck., Del.,	.72
Brandywine Branch,	Landloth, Del.,	Newport, Del.,	6.69
New Castle and Wilm. Branch,	Delaware Jct., Del.,	Augustine Mills, Del.,	2.75
		Shellpot Crossing, Del.	.97
Delaware City Branch,	Newark, Del.,	Delaware City, Del.,	11.79
Branch,	Perryville, Md.,	Eidleman's Xing, Md.	.32
Branch,	Bay View, Md.,	Union R. R.,	.06
Branch,	London, Md.,	Clare Stock Yds., Md.	1.20
Popes Creek,	Bowie, Md.,	Popes Creek, Md.,	48.68
Junction R. R.,	Belmont,	No. 3 Tower, W. Phila.	1.29
Delaware R. R., Main Line,	Market St., W. Phila.,	Grays Ferry,	1.67
Branch,	Shellpot Cr., Del.,	Delmar, Del.,	95.22
Branch,	New Castle, Del.,	Christiana Ave., Md.,	5.40
Branch,	Townsend, Del.,	Centreville, Md.,	35.11
Branch,	Clayton, Del.,	Smyrna, Del.,	1.29
Braneh,	Clayton, Del.,	Oxford, Md.,	54.23
Branch,	Seaford, Del.,	Cambridge, Md.,	32.92
Branch,	Massey, Md.,	Chestertown, Md.,	20.65
Del., Md. & Virginia R. R.,	Norton, Md.,	Nicholson, Md.,	3.69
	Harrington, Del.,	Rehoboth, Del.,	97.43
Phila. & Balto. Central R. R.,	Georgetown, Del.	Franklin City, Va.	
	West Phila., Pa.,	Octorora Jct.,	62.65
Phila. & Balto. Central R. R.,	Wawa, Pa.,	West Chester, Pa.,	9.43
Chester Creek R. R.,	Brandywine Summit,	Kaolin Works, Pa.,	1.63
South Chester R. R.,	Lenni, Pa.,	Lamokin, Pa.,	6.69
	Howell St.,	Wilson St., Chester, Pa.	.93
	Stoney Creek, Pa.,	P. & D. State Line,	1.83
	Lamokin, Pa.,	So. Chester, Pa.,	.47
	Linwood, Pa.,	Marcus Hook, Pa.,	.51
Phila. & Delaware County R. R.,	Fernwood, Pa.,	Newtown Square, Pa.	9.93
	Near Fernwood, Pa.,	Millbourne Mills,	2.27
Elkton and Middletown R. R.,	Elkton, Md.,	Big Elk River,	.33
Columbia and Port Deposit,	South Columbia, Pa.,	Perryville, Md.,	42.68
Pennsylvania R. R.,	W. Phila.,	Broad St. Station,	1.00
Catonsville Short Line R. R.,	London Park, Md.,	Catonsville,	3.76
Total,			707.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$32,545,024 83	Capital stock,	$23,493,575 00
Cost of equipment,	4,079,283 59	Capital stock outstanding B. & P.,	550 00
Stocks owned,	7,379,931 95	Capital stock outstanding P. W. & B.,	450 00
Bonds owned,	661,318 79	Funded debt	20,000,000 00
Other permanent investments,	24,907 88	Current liabilities,	7,707,931 30
Construction, equipment and real estate suspense,	2,719,197 27	Real estate mortgage,	200,973 33
Cash and current assets,	7,061,045 44	Accrued interest on funded debt not yet payable,	209,900 00
Other assets:		Sinking fund	500,000 00
Materials and supplies,	617,895 49	Profit and loss,	4,141,954 00
Sinking fund,	500,000 00		
Revision of line through Washington,	666,728 39		
Grand total,	$56,255,333 63	Grand total,	$56,255,333 63

PHILADELPHIA BELT LINE RAILROAD COMPANY.

Date of organization: May 10, 1889.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James Dobson,	26 North Front street, Philadelphia, Pa.
Chas. H. Cramp,	Beach and Ball streets, Philadelphia, Pa.
Walter F. Hagar,	Philadelphia Bank Building, Philadelphia, Pa.
E. A. Hancock,	Bourse Building, Philadelphia, Pa.
Wm. H. Jenks,	328 Chestnut street, Philadelphia, Pa.
Calvin Pardee,	Drexel Building, Philadelphia, Pa.
Frank L. Neall,	318½ Walnut street, Philadelphia, Pa.
Francis B. Reeves,	Girard National Bank, Philadelphia, Pa.
Wm. W. Justice,	Manheim street, Philadelphia, Pa.
John T. Bailey,	Norris and Water streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Francis B. Reeves,	308 Walnut Street, Phila., Pa.
Vice President,	Walter F. Hagar,	" "
Secretary,	John J. Curley,	" "
Treasurer,	Richard Tull,	" "
Attorney, or General Counsel,	George S. Graham,	509 Crozer Building, Phila., Pa.
General Manager,	Ashbel Welch,	308 Walnut Street, Phila., Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Allegheny Ave.,	Bridesburg,	2.66
Main Line,	Vine St.,	South St.,	.88
Miscellaneous Sidings,			1.14
Under contract with Penna. Railroad Co., portion of their line and line of River Front Railroad.	Callowhill St.,	Tasker St.,	2.00
Total,			6.68

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$225,644 88	Capital stock,	$200,000 00
Cash and current assets,	620 65	Current liabilities,	26,265 51
Grand total,	$226,265 51	Grand total,	$226,265 51

PHILADELPHIA AND CHESTER VALLEY RAILROAD COMPANY.

Date of organization: March 7, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. E. Henderson, ...	Philadelphia, Pa.	Theodore Voorhees, ..	Philadelphia, Pa.
James M. Landis, ...	"	W. R. Taylor, ...	"
Chas. Heebner, ...	"	Hugh De Haven, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Geo. F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Zeigler, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia and Chester Valley R. R. Co.	Bridgeport, Pa., ...	Downingtown, Pa., ..	21.49 2.44
Total, ...	.....	.....	23.93

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,103,730 27	Capital stock, ...	$755,100 00
Cash and current assets, ...	25,381 17	Funded debt, ...	380,510 00
Profit and loss, ...	46,988 08	Current liabilities, ...	36,934 40
		Accrued interest on funded debt not yet payable, ...	3,555 12
Grand total, ...	$1,176,099 52	Grand total, ...	$1,176,099 52

PHILADELPHIA AND DELAWARE COUNTY RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.
Date of organization: April 2, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. H. Barnes,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
John P. Green,	"	J. Randall Williams,	"
W. A. Patton,	"	Stuart Wood,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	J. M. Harding,	"
Treasurer,	Taber Ashton,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Delaware County Railroad.	Fernwood, Pa.,	Newtown Sq'e, Pa.	Phila., Balto. and Wash. R. R. Co.	Resolutions of Board.	9.93
Branch,					2.27
Total,					12.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$609,108 65	Capital stock,	$354,750 00
Construction suspense,	25,499 44	Funded debt,	180,000 00
Cash and current assets,	1,068 00	Current liabilities,	226,179 18
Profit and loss,	127,503 09	Accrued interest on funded debt not yet payable,	2,250 00
Grand total,	$763,179 18	Grand total,	$763,179 18

PHILADELPHIA AND ERIE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: April 3, 1837.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. P. Shortridge, ...	Wynnewood, Pa.	George Wood, ...	Philadelphia, Pa.
J. P. Green, ...	Philadelphia, Pa.	Samuel Rea, ...	"
William E. Thompson,	"	Effingham B. Morris,	"
Bayard Henry, ...	"	Rudolph Ellis, ...	"
Amos R. Little, ...	"	James Elverson, ...	"
William H. Barnes, ..	"	Edw. T. Stotesbury, .	"
John H. Catherwood, ..	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	N. P. Shortridge, ...	Philadelphia, Pa.
Secretary and Treasurer, ...	J. S. Vanzandt, ...	"
General Solicitor, ...	Francis J. Gowan, ...	"
General Counsel, ...	George V. Massey, ...	"
Comptroller, ...	M. Riebenack, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Erie Railroad Co.	Erie, Pa., ...	Sunbury, Pa.,..	Penna. R. R. Co.,	Lease, ...	287.56
	E. of Queens Run, Pa.	N. Fork Jc., Pa.	.....	.....	5.81
	Allens, Pa., ..	Nesbit, Pa., ...	.....	.....	7.39
	E. of Newberry, Pa.	W. of Williamsport.	.....	.....	1.93
	In Williamsport.	.....	.....	.....	4.32
Total, ...	.....	.....	.....	.....	307.01

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$30,466,182 05	Capital stock, ...	$10,385,000 00
Stocks owned, ...	28,962 50	Funded debt, ...	19,823,000 00
Cash and current assets, ...	1,375,245 60	Current liabilities, ...	117,703 93
Other assets:		Accrued interest on funded debt	
Sundries, ...	138,725 80	not yet payable, ...	384,987 52
		Renewal fund, ...	235,146 36
		Sundries, ...	5,218 50
		Extraordinary expenditure fund,.	200,000 00
		Profit and loss, ...	858,059 64
Grand total, ...	$32,009,115 95	Grand total, ...	$32,009,115 95

PHILADELPHIA AND FRANKFORD RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 21, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. W. Foulkrod, ...	Philadelphia, Pa.	Theodore Voorhees, ..	Philadelphia, Pa.
D. C. Nimlet, ...	"	C. E. Henderson, ...	"
William M. Horrocks,	"	J. S. Harris, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Frankford R. R. Co.	Crescentville, Frankford.	Phila., Pa., ...	Philadelphia and Reading Ry. Co.	Agreement,	2.59

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$733,441 78	Capital stock, ...	$500,000 00
Cash and current assets, ...	520,068 86	Funded debt, ...	500,000 00
		Current liabilities, ...	161,701 52
		Profit and loss, ...	91,809 12
Grand total, ...	$1,253,510 64	Grand total, ...	$1,253,510 64

PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 17, 1831.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. S. Wilson,	New Castle, Pa.
Elbridge McFarland,	Norristown, Pa.
William Dulles,	262 S. 16th St., Philadelphia, Pa.
Tristram C. Colkett,	1430 South Penn Square, Philadelphia, Pa.
Richard A. F. Penrose, Jr.,	460 Bullitt Building, Philadelphia, Pa.
John A. Brown, Jr.,	Real Estate Trust Building, Philadelphia, Pa.
Richard Dale,	1215 Spruce street, Philadelphia, Pa.
Toplift Johnson,	535 Chestnut street, Philadelphia, Pa.
Frederick V. Jarden,	Rosemont, Pa.
James Tracy,	Conshohocken, Pa.
Edward Dale Toland,	104 S. 5th St., Philadelphia Pa.
Elwood Rhoads,	Norristown, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. S. Wilson,	610 M. & M. Bldg., Phila., Pa.
Secretary and Treasurer,	C. C. Wilson,	"
Attorney, or General Counsel,	John G. Johnson,	Land Title & Trust Bldg., Phila.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia, Germantown and Norristown R. R.	9th & Green, ..	Germantown, ..	Philadelphia and Reading Ry. Co.	Lease, ...	6.40
Norristown Branch,	Sixteenth St.,...	Norristown, ...	.....	.....	14.56
Total, ...	.....	.....	.....	.....	20.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,639,872 33	Capital stock,	$2,246,900 00
Cost of equipment,	367,988 09	Current less profit and loss liabilities,	52,792 11
Bonds owned,	8,802 00	Profit and loss,	13,147 24
Plymouth R. R. account,	274,495 19		
Cash and current assets,	15,155 93		
Other assets:			
Sundries,	6,525 81		
Grand total,	$2,312,839 35	Grand total,	$2,312,839 35

PHILADELPHIA, HARRISBURG AND PITTSBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: July 24, 1890.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris, ...	Philadelphia, Pa.	Chas. Heebner, ...	Philadelphia, Pa.
Theodore Voorhees, ...	"	C. H. Quarles, ...	"
C. E. Henderson, ...	"	T. M. Richards, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Zeigler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia, Harrisburg & Pittsburg R. R. Co.	Harrisburg, ...	Shippensburg, .	P. & R. Ry. Co.,	Lease, ...	47.12

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,997,113 19	Capital stock, ...	$2,000,000 00
Cash and current assets, ...	35,002 32	Funded debt, ...	2,000,000 00
Profit and loss, ...	5,164 67	Current liabilities, ...	12,280 18
		Accrued interest on funded debt not yet payable, ...	25,000 00
Grand total, ...	$4,037,280 18	Grand total, ...	$4,037,280 18

PHILADELPHIA, NEWTOWN AND NEW YORK RAILROAD COMPANY.

Date of organization: January 29, 1873.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Saml Gustine Thompson,	Philadelphia, Pa.	Theodore Voorhees,	Philadelphia, Pa.
Smith Harper,	Fox Chase, Pa.	C. E. Henderson,	"
Joseph S. Harris,	Philadelphia, Pa.	Samuel Dickson,	"
B. H. Bail,	"	E. F. Smith,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Zeigler,	"
General Superintendent,	A. T. Dice,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Philadelphia, Newtown and New York, Railroad Co.	Erie Ave., Phila.,	Newtown, Pa.,	20.67
	Olney, Phila.,	Newtown Jct.,	1.04
Total,			21.71

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,703,213 30	Capital stock,	$1,625,000 00
Cash and current assets,	22,298 74	Funded debt,	1,417,000 00
Other assets:		Current liabilities,	410,488 77
Materials and supplies,	4,014 89	Accrued interest on funded debt not yet payable,	3,802 50
Profit and loss,	726,764 34		
Grand total,	$3,456,291 27	Grand total,	$3,456,291 27

PHILADELPHIA AND READING RAILWAY COMPANY.

Date of organization: November 17, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. A. Dupont,	Wilmington, Del.	Edward P. Stotesbury,	Philadelphia, Pa.
Charles Steele,	New York, N. Y.	H. McK. Twombly,	New York, N. Y.
Joseph S. Harris,	Philadelphia, Pa.	H. C. Frick,	Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
First Vice President,	Theodore Voorhees,	"
Second Vice President,	C. E. Henderson,	"
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
General Solicitor,	J. D. Campbell,	"
Comptroller,	George Zeigler,	"
Chief Engineer,	William Hunter,	"
General Superintendent,	A. T. Dice,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Phila. and Reading Railway Co.,	Philadelphia, Pa.,	Reading, Pottsville, Harrisburg and various branches and terminals.	368.77
Main Line and Branches.			
Allentown Railroad,	Topton, Pa.,	Kutztown, Pa.,	4.45
Catawissa Railroad,	Tamanend, Pa.,	Newberry Jct., Pa.,	102.95
Colebrookdale Railroad,	Pottstown, Pa.,	Barto,	12.84
Delaware and Bound Brook Railroad,	Delaware River,	Trenton and Bound Brook, N. J.	33.84
East Mahanoy Railroad,	E. Mahanoy Jct.,	St. Nicholas, Pa.,	10.95
East Pennsylvania Railroad,	Reading, Pa.,	Allentown, Pa.,	35.38
Little Schuylkill Navigation Railroad,	Port Clinton, Pa.,	Tamanend & Reevesdale, Pa.	31.48
Mill Creek and Mine Hill Navigation R. R.	Mill Creek Jct., Pa.,	Broad Mountain, Pa.,	3.81
		Ashland and Enterprise, Pa.	42.03
Mine Hill and Schuylkill Haven R. R.,	Schuylkill Haven, Pa.		
Mt. Carbon and Port Carbon Railroad,	Mount Carbon, Pa.,	Port Carbon, Pa.,	2.50
Norristown Junction Railroad,	In Norristown, Pa.,		.37
Norristown Main Line Conn. Railroad,	Norristown, Pa.,	Bridgeport, Pa.,	.75
North Pennsylvania Railroad,	Philadelphia, Pa.,	Bethlehem, Pa., Delaware River and Doylestown.	86.47
Pickering Valley Railroad,	Phoenixville,	Byers, Pa.,	11.21
Phila., Germantown & Norristown Railroad.	Philadelphia,	Germantown, Norristown and Oreland, Pa.	29.90
Chestnut Hill Railroad,	Germantown,	Chestnut Hill, Pa.,	4.03
Phila., Harrisburg and Pittsburg R. R.,	Harrisburg,	Shippensburg, Pa.,	47.12
Phila. and Reading Terminal Railroad,	In Philadelphia,		1.30
Phila. and Frankford Railroad,	Crescentville,	Frankford, Pa.,	2.59
Reading Belt Railroad,	Around the City of	Reading, Pa.,	7.38
Schuylkill and Lehigh Railroad,	Reading, Pa.,	Slatington, Pa.,	46.94
Schuylkill Valley Navigation Railroad,	Port Clinton, Pa.,	Reevesdale, Pa.,	10.96
Shamokin, Sunbury and Lewisburg Railroad.	Carbon Run Jc., Pa.,	W. Milton, Pa.,	31.29
Wilmington and Northern Railroad,	Wilmington, Del.,	Reading, Pa.,	88.41
Allentown Terminal Railroad, in Allentown, Pa., connecting tracks in Allentown.			1.00
Total,			1,017.72

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$82,252,693 79	Capital stock,	$20,000,000 00
Stocks owned,	75,000 00	Funded debt,	67,683,952 00
Bonds owned,	1,220,000 00	Current liabilities,	5,057,667 05
Cash and current assets,	11,971,559 34	Real estate mortgages,	257,069 25
Other assets:		Accrued interest on funded debt	
Materials and supplies,	2,206,710 93	not yet payable,	307,145 85
Philadelphia Suhway,	2,593,500 00	Accrued rental not yet payable,	357,819 31
Philadelphia and Reading Terminal,	8,500,000 00	Philadelphia Subway,	2,593,500 00
Equipment received through W. & N. R. R. Co.,	76,087 44	W. & N. R. R. Co. equipment account and lease,	320,040 50
Insurance and sinking fund,	1,492,708 11	Insurance and replacement funds,	3,423,535 37
		Profit and loss,	10,387,530 28
Grand total,	$110,388,259 61	Grand total,	$110,388,259 61

PHILADELPHIA AND READING TERMINAL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company:
Date of organization: April 13, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	Theodore Voorhees,	Philadelphia, Pa.
Henry P. McKean,	"	Edwd. Stotesbury,	"
H. A. Du Pont,	"	Edwin F. Smith,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziezler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Reading Terminal R. R.	9th St., Fairmont Ave. & Broad and Noble Sts., Phila., Pa.	12th & Market Sts.	P. & R. Ry. Co.,	Lease,	1.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$11,358,456 32	Capital stock,	$8,500,000 00
Cash and current assets,	1,197 64	Current liabilities,	2,744,441 47
		Real estate mortgages,	115,212 49
Grand total,	$11,359,653 96	Grand total,	$11,359,653 96

PHILADELPHIA AND TRENTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: June 9, 1832.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. M. Dorrance,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
N. P. Shortridge,	"	W. H. Barnes,	"
A. M. Fox,	"	C. Stuart Patterson,	"
Amos R. Little,	"	H. B. Ely,	"
John P. Green,	"	W. A. Patton,	"
George Wood,	"	Chas. E. Pugh,	"

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	James R. McClure,	"
Treasurer,	John M. Wood,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Philadelphia and Trenton R. R.	N. J. & Pa State Line in Del. Riv. at Trenton.	Frankford Jct., Phila., Pa.	Penn'a R. R. Co.,		23.56
	Frankford Jct., Phila., Pa.	Kensington, Phila., Pa.			2.74
Total,					26.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,655,535 96	Capital stock,	$1,259,100 00
Stocks owned,	94,655 56	Current liabilities,	3,797,369 96
Cash and current assets,	10 00	Profit and loss,	693,553 56
Grand total,	$5,750,023 52	Grand total,	$5,750,023 52

PICKERING VALLEY RAILROAD COMPANY.

Date of organization: April 2, 1869.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	L. B. Kaler,	Phoenixville, Pa.
J. R. Holman,	Chester Springs, Pa.	Levi Oberholtz,	"
James M. Landis,	Philadelphia, Pa.	Horace Latchaw,	Anselma, Pa.
Jacob Emery,	Spring City, Pa.	Robert N. Riddle,	Uwchland, Pa.
A. M. F. Stiteler,	Uwchland,	Horace Moses,	Chester Springs, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pickering Valley Railroad Co.,	Phoenixville, Pa.,	Byers,	11.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$481,099 08	Capital stock,	$95,655 00
Cash and current assets,	24,441 23	Funded debt,	332,300 00
Profit and loss,	757,209 49	Current liabilities,	828,979 54
		Accrued interest on funded debt not yet payable,	5,815 26
Grand total,	$1,262,749 80	Grand total,	$1,262,749 80

PINE CREEK RAILWAY COMPANY.

Operated by New York Central and Hudson River Railroad Company, Lessee.
Date of organization: February 17, 1870.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt,	New York, N. Y.	Anton Hardt,	Wellsboro, Pa.
H. McK. Twombly,	"	Geo. F. Baer,	Philadelphia, Pa.
C. M. Depew,	"	F. E. Harriman,	"
M. E. Olmsted,	Harrisburg, Pa.	Wm. D. Kelley,	"
W. H. Newman,	New York, N. Y.	Albert F. Kelly,	"
John Magee,	Corning, N. Y.	Charles Miller,	Franklin, Pa.
E. V. W. Rossiter,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Marlin E. Olmsted,	Harrisburg, Pa.
Vice President,	William H. Newman,	Grand Central Station, N. Y.
Secretary,	Dwight W. Pardee,	" "
Treasurer,	Edward L. Rossiter,	" "
General Counsel,	Marlin E. Olmsted,	Harrisburg, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pine Creek Railway.	Stokesdale Jct.,	Newberry Jct.,	N. Y. & H. R. R. R. Co. Lessee.	Lease,	74.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$5,456,007 24	Capital stock, ...	$1,000,000 00
		Funded debt, ...	3,500,000 00
		Advances by other companies,...	947,812 91
		Profit and loss, ...	8,194 33
Grand total, ...	$5,456,007 24	Grand total, ...	$5,456,007 24

PITTSBURGH, ALLEGHENY AND McKEES ROCKS RAILROAD COMPANY.

Date of organization: September 25, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. N. Hoffstott, ...	New York, N. Y.	P. G. Jenks, ...	Pittsburg, Pa.
J. W. Friend, ...	Pittsburg, Pa.	J. V. Maher, ...	"
A. H. Larkin, ...	Jersey City, N. J.	S. E. Moore, ...	"
G. E. Macklin, ...	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	F. N. Hoffstott, ...	Pittsburg, Pa.
Vice President, ...	J. W. Friend, ...	"
Secretary and Treasurer, ...	P. G. Jenks, ...	"
Auditor, ...	S. E. Moore, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Allegheny and McKees Rocks Railroad Co.	A point in 9th ward, Allegheny, Pa.; About 1½ miles completed.	A point on P. & L. E. R. R. at McKees Rocks, Pa.	1.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$10,200 00	Capital stock,	$75,000 00
Cost of equipment,	92,798 66	Current liabilities,	26,175 65
Cash and current assets,	51,300 39	Profit and loss,	53,123 40
Grand total,	$154,299 05	Grand total,	$154,299 05

PITTSBURGH AND ALLEGHENY RIVER RAILROAD COMPANY.

Date of organization: December 19, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Frank B. Smith,	Pittsburg, Pa.	N. W. Nolen,	Pittsburg, Pa.
Alexander Thomas,	"	John A. Sutton,	"
Julius Bieler,	"	Charles E. Clapp,	"
John Neely,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Frank B. Smith,	Pittsburg, Pa.
Secretary,	Alexander Thomas,	"
Treasurer,	Julius Bieler,	"
Auditor,	N. W. Nolen,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Park Steel Co.,	Sidings around	mill,			2.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$20,478 45	Capital stock,	$30,000 00
Cost of equipment,	17,112 51	Current liabilities,	56,765 97
Cash and current assets,	49,175 01		
Grand total,	$86,765 97	Grand total,	$86,765 97

PITTSBURG, BESSEMER AND LAKE RAILROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad Company.
Date of organization: December 26, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
L. C. Bihler,	Pittsburg, Pa.	W. N. Frew,	Pittsburg, Pa.
E. H. Utley,	"	G. W. Kepler,	"
E. H. Gary,	New York, N. Y.	Jabez T. Odell,	New York, N. Y.
Thomas Morrison,	Pittsburg, Pa.	D. M. Clemson,	Pittsburg, Pa.
N. A. Franks,	Hoboken, N. J.	D. G. Kerr,	"
T. H. Given,	Pittsburg, Pa.	Thomas H. Wells,	Youngstown, O.
W. W. Blackburn,	"	James H. Reed,	Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	J. T. Odell,	New York, N. Y.
Secretary and Treasurer,	G. W. Kepler,	Pittsburg, Pa.
Auditor,	William J. Post,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Bessemer and Lake Erie R. R. Co.	N. Bessemer,	Conneaut Harbor.	Bessemer & Lake Erie R. R.	Int. on stock bonds, etc.	146.32
Pittsburg, Bessemer and Lake Erie R. R. Co.	N. Bessemer,	Near N. Bessemer.	Union R. R.,	Leased,	6.97
Sundry Branches,			B. & L. E. R. R. Co.		52.69
Meadville, Conneaut Lake and Linesville R. R. Co.			B. & L. E. R. R. Co.	Interest on bonds.	22.79
N. Y. C. & St. L. R. R.			B. & L. E. R. R. Co.	Traffic agreement.	12.40
B. & O. R. R.,			B. & L. E. R. R. Co.	Traffic agreement.	.50
Total,					241.67

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$21,905,626 78	Capital stock,	$12,000,000 00
Cost of equipment,	6,295,291 99	Funded debt,	15,961,000 00
Profit and loss,	483,240 96	Current liabilities,	723,159 73
Grand total,	$28,684,159 73	Grand total,	$28,684,159 73

PITTSBURGH AND CASTLE SHANNON RAILROAD COMPANY.

Date of organization: September 21, 1871.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John A. Bell,	Pittsburg, Pa.	A. M. Neeper,	Pittsburg, Pa.
F. M. Wallace,	"	S. P. Woodside,	"
A. H. Anderson,	"	W. H. Brunt,	"
W. R. Woodford,	"	J. B. L. Hornberger,	"
F. J. LeMoyne,	"	G. W. Schluederberg,	"

OFFICERS.

Title.	Name.	Official Address.
President,	F. L. Robbins,	Pittsburg, Pa.
Vice President,	W. R. Woodford,	"
Secretary,	F. J. LeMoyne,	"
Treasurer,	F. M. Wallace,	"
Attorney or General Counsel,	Elliott Rodgers,	"
Auditor,	J. B. L. Hornberger,	"
Chief Engineer,	E. J. Taylor,	"
General Superintendent,	G. W. Schluederberg,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Castle Shannon R. R.,	Pittsburg, Pa.,	Arlington, Pa.,	6.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$ 320,658 44	Capital stock,	$481,400 00
Cost of equipment,	40,516 20	Funded debt,	200,000 00
Other permanent investments,	36,758 37	Current liabilities,	118,007 11
Lands owned,	184,083 39	Real estate mortgages,	2,666 66
Live stock,	5,768 64		
Cash and current assets,	52,182 67		
Other assets:			
Materials and supplies,	14,471 36		
Sundries,	275 00		
Profit and loss,	137,359 70		
Grand total,	$802,073 77	Grand total,	$802,073 77

PITTSBURG, CHARTIERS AND YOUGHIOGHENY RAILROAD COMPANY.

Date of organization: October, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea,	Pittsburg, Pa.	J. M. Schoonmaker,	Pittsburg, Pa.
J. J. Turner,	"	John G. Robinson,	"
Edward B. Taylor,	"	W. H. Newman,	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	Joseph Wood,	Pittsburg, Pa.
Vice President,	Edward B. Taylor,	"
Secretary,	R. T. Hill,	"
Treasurer,	John Robinson,	"
Auditor,	R. T. Hill,	"
Superintendent,	J. B. Safford,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Chartiers and Youghiogheny Railway Co.	McKees Rocks,	Junction with P., C., C. & St. L. Ry., near Carnegie, Pa.	7.62
	Woodville,	Beechmont,	4.53
	County Home,	Beadling,	2.75
	Neville Island Branch		4.51
	Branch to P. & L. E. R. R. Station.		.36
Trackage rights,	Junction with P. C. C. & St. L. Ry, near Carnegie, Pa.	Woodville,	1.40
	Davis Island,	Neville Island,	.87
Total,			22.04

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,155,101 77	Capital stock,	$700,000 00
Cost of equipment,	221,316 35	Funded debt,	316,000 00
Cash and current assets,	227,403 12	Current liabilities,	363,566 47
Other assets:		Real estate mortgages,	130,000 00
Materials and supplies,	10,163 15	Accrued interest on funded debt not yet payable,	3,160 00
		Profit and loss,	101,257 92
Grand total,	$1,613,984 39	Grand total,	$1,613,984 39

PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILWAY COMPANY.

Date of consolidation: June 10, 1890.

Under laws of what government or state organized: Pennsylvania, Ohio, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea,	Pittsburg, Pa.	Joseph Wood,	Pittsburg, Pa.
William H. Barnes,	Philadelphia, Pa.	Briggs S. Cunningham	Cincinnati, O.
Samuel S. Dennis,	Newark, N. J.	J. J. Turner,	Pittsburg, Pa.
A. J. Cassatt,	Philadelphia, Pa.	Edward B. Taylor,	"
Charles E. Pugh,	"	Samuel Rea,	Philadelphia, Pa.
John P. Green,	"	E. B. Morris,	"
N. P. Shortridge,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. Cassatt,	Philadelphia, Pa.
First Vice President,	James McCrea,	Pittsburg, Pa.
Second Vice President,	Joseph Wood,	"
Third Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
General Counsel,	J. J. Brooks,	"
Comptroller,	J. W. Renner,	"
Assistant Comptroller,	A. McElevey,	"
General Manager,	G. L. Peck,	"
Chief Engineer,	Thomas Rodd,	"
General Superintendent,	R. E. McCarty,	Columbus, O.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Pittsburg Division,	Birmingham Station, Pittsburg.	Columbus, O.,	189.42
Indianapolis Division,	Columbus, O.,	Indianapolis, Ind.,	187.13
Richmond Div.,	Richmond, Ind.,	Anoka Jct., Ind.,	102.30
	Rendcomb Jct., O.,	Hamilton, Jct., O.,	24.50
	New River Jct., O.,	Indianapolis Div. Jct., Ind.	39.31
Logansport Division,	Bradford, O.,	Bernice, Ill.,	204.86
	Peoria Jct., Ind.,	Effner, Ind.,	60.19
Chicago Terminal Division,	Bernice, Ill.,	Chicago, Ill.,	26.12
Louisville Division,	Indianapolis, Ind.,	Jeffersonville, Ind.,	108.40
Burgetts Branch,	Burgettstown, Pa.,	Coal Mines,	1.72
Hickory Branch,	Burgetts Jct., Pa.,	Coal Mines,	4.01
Bridgeville and McDonald Branch,	Bridgeville, Pa.,	Rend's Mines, Pa.,	7.81
	Cecil, Pa.,	Bishop,	1.09
New Cumberland Branch,	New Cumberland Jct. W. Va.	Chester, W. Va.,	22.15
Cadiz Branch	Cadiz Jct., O.,	Cadiz, O.,	7.85
New Albany Branch,	Jeffersonville, Ind.,	New Albany, Ind.,	4.54
Jeffersonville Branch,	Jct. New Albany Br.,	Jct. with main line Jeffersonville, Ind.	1.47
Madison Branch,	Columbus, Ind.,	Madison Ind.,	44.90
Cambridge Branch,	Columbus, Ind.,	Cambridge City, Ind.	63.04
Meadow Lands and Zedicker R. R.,	Meadow Lands, Pa.,	Manifold Mines, Pa.	1.72
Western Washington R. R.,	Houston, Pa.,	Midland Coal Mines,	6.47
Midway and Oakdale Railway,	Midway, Pa.,	Shaw Coal Mines,	1.77
Steubenville Extension,	Union Station, Pbg.,	Birmingham Station, Pbg.	1.23
Little Miami R. R.,	Columbus, O.,	Cincinnati, O.,	119.35
	Xenia, O.,	Springfield, O.,	19.31
	Xenia, O.,	Ind. State Line (N. Paris).	53.34
Cincinnati Street Connecting Railway,	Little Miami R. R., Cin., O.	C., C., C. & St. L., Cincinnati, O.	2.49
Ohio Connecting Railway,	Jct. with P., C., C. and St. L. Ry., two miles west of Birmingham Sta., Pgh.	Jct. with P., F. W. & C. Ry. at Verner Sta., Allegheny, Pa	3.01
Sheridan Branch,	Jct. with P., C., C. and St. L. Ry., 2½ miles west of Birmingham Sta.	Jct. with main line of O. C. Ry.	.52
Duff Branch O. C. Ry.,	Jct. Sheridan Branch with O. C. Ry.	Jct. with P. C. & Y. Ry. at Duff Station	2.59
Chartiers Railway,	Carnegie, Pa.,	Washington, Pa.,	23.48
Pittsburg, Wheeling & Kentucky R. R.,	Wheeling Jct., W. Va.	Benwood, W. Va.,	28.04
Englewood Connecting Railway,	P. C., C. and St. L. Ry., at 59th St., Chicago.	P., F. W. & C. Ry., at 59th St., Chicago	2.35
Union Depot Tracks, Columbus, O.,	E. End Depot Yard,	High St., Col., O.,	.25
Union Railway, Indianapolis, Ind.,	Terminal Tracks connecting main line with depot.		1.01
Lake Erie and Western R. R.,	Indianapolis,	Kokomo, Ind.,	54.23
Cincinnati, Hamilton and Dayton Ry.,	Hamilton, O.,	New River Jct., O.,	1.53
Total,			1,423.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$93,251,114 61	Capital stock,	$52,790,691 44
Cost of equipment,	10,687,872 84	Funded debt,	64,610,024 67
Stocks owned,	1,761,117 73	Current liabilities,	3,503,893 23
Bonds owned,	757,000 00	Real estate mortgages,	162,277 73
Other permanent investments,	200,000 00	Deferred liabilities:	
Cash and current assets,	5,305,139 49	Accrued interest on funded debt not yet payable,	525,997 06
Other assets:		Accrued interest on car trust, not yet payable,	380,837 67
Equipment trust payments,	8,382,024 67	Contributions to sinking fund,	1,743,310 06
Materials and supplies,	1,898,622 21	Profit and loss,	4,396,956 33
Sinking fund,	4,017,007 24		
Sundries,	1,451,429 36		
Betterments to leased roads and total other assets,	402,660 01		
Grand total,	$128,113,988 19	Grand total,	$128,113,988 19

PITTSBURGH AND CONNELLSVILLE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: June 11, 1846.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Bailey, Jr., ...	Pittsburg, Pa.	W. H. Koontz, ...	Somerset, Pa.
T. H. Burns, ...	Baltimore, Md.	Oscar G. Murray, ...	Baltimore, Md.
Charles Donnelly, ...	Pittsburg, Pa.	W. C. Magee, ...	Pittsburg, Pa.
D. L. Gillespie, ...	"	D. C. Ripley, ...	"
W. M. Kennedy, ...	"	John K. Shaw, ...	Baltimore, Md.
W. C. Loree, ...	"	C. W. Woolford, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Oscar G. Murray, ...	Baltimore, Md.
Vice President, ...	W. M. Kennedy, ...	Pittsburg, Pa.
Secretary, ...	C. W. Woolford, ...	Baltimore, Md.
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	J. L. Kirk, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line
	From—	To—			
Pittsburg and Connellsville R. R. Co.	Mt. Savage Jct., Md.	Pittsburg, Pa.,	Baltimore & Ohio R. R. Co.	Ownership,	146.45
Branches & Spurs.					
Hickman Run Branch.	Hickman Run Jct., Pa.	Cora Mines, Pa.	Baltimore & Ohio R. R. Co.	.....	2.08
White Creek Branch.	Confluence, Pa.	Unanics, Pa.,..	Baltimore & Ohio R. R. Co.	.....	8.30
Brinton Branch, ...	Bessemer, Pa.,	Brinton, Pa.,...	Baltimore & Ohio R. R. Co.	.....	.55
Total, ...	.....	.....	.....	.....	157.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$24,291,682 30	Capital stock, ...	$1,944,652 50
Stocks owned, ...	1,052,239 63	Funded debt, ...	14,000,000 00
Bonds owned, ...	1,751,000 00	Current liabilities, ...	24,643,781 13
Lands owned, ...	183,116 85		
Profit and loss, ...	13,310,394 85		
Grand total, ...	$40,588,433 63	Grand total, ...	$40,588,433 63

PITTSBURGH AND EASTERN RAILROAD COMPANY.

Date of organization: January 3, 1895.
Under laws of what government or state organized: Pennsylvania.

NOTE.—On March 30, 1905, this company, together with the Clearfield Southern Railroad Company and the Curwensville and Bower Railroad Company, was consolidated with and became part of the Beech Creek Extension Railroad Company.

PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: February 26, 1862.
Under laws of what government or state organized: Pennsylvania, Ohio, Indiana and Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Lanier,	New York, N. Y.	Samuel Rea,	Philadelphia, Pa.
George G. Haven,	"	Joseph Wood,	Pittsburg, Pa.
William C. Eagleston,	"	Edward B. Taylor,	"
John S. Kennedy,	"	Henry C. Urner,	Cincinnati, O.
A. J. Cassatt,	Philadelphia, Pa.	Charles McCullough,	Fort Wayne, Ind.
John P. Green,	"	Marshall Field,	Chicago, Ill.
James McCrea,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Charles Lanier,	59 Cedar St., New York.
Vice President,	George G. Haven,	30 Nassua St., New York
Secretary and Treasurer,	J. B. Upham,	59 Cedar St., New York.
Attorney or General Counsel,	Wheeler H. Peckham.,	80 Broadway, New York.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Fort Wayne & Chicago Railway Co.	Pittsburg, Pa..	Chicago, Ill.,...	Pennsylvania Co.,	Lease,	469 89

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$49,571,158 69	Capital stock,	$50,717,185 71
Cost of equipment,	12,720,207 58	Funded debt,	12,410,000 00
Miscellaneous securities,	680,967 41	Current liabilities,	1,954,934 53
Cash and current assets,	2,043,771 96	Unsurrendered bonds,	1,100,000 00
Other assets:		Profit and loss,	11,363,225 58
Sinking fund,	10,960,515 34		
Sundries,	468,724 84		
P. R. R. Co. bonds, paid under article 2d of lease,	1,100,000 00		
Grand total,	$77,545,345 82	Grand total,	$77,545,345 82

PITTSBURGH, JOHNSTOWN, EBENSBURG AND EASTERN RAILROAD COMPANY.

Date of organization: October 2, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Samuel P. Langdon,	302 Pennsylvania Building, Philadelphia, Pa.
Samuel B. McDowell,	" "
Joseph R. Levan,	" "
William W. Allen,	" "
John Allen,	" "
James C. Long,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel P. Langdon,	302 Pennsylvania Bldg., Phila.
Secretary and Treasurer,	Frank S. Dewees,	" "
General Solicitor,	John C. Uhle,	647 Drexel Building, Phlla.
Auditor,	Cyrus Hall,	Philipsburg, Pa.
General Superintendent,	J. O .Reed,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Johnstown, Ebensburg and Eastern R. R. Co.	W. Philipsburg, Pa.,	Fernwood, Pa., ...	20.31

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$882,284 22	Capital stock,	$1,200,300 00
Cost of equipment,	237,180 85	Current liabilities,	6,475 91
Cash and current assets,	8,379 73		
Other assets:			
Materials and supplies,	5,021 26		
Sundries,	63,533 85		
Profit and loss,	10,376 00		
Grand total,	$1,206,775 91	Grand total,	$1,206,775 91

PITTSBURGH JUNCTION RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: August 6, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George C. Jenkins,	Baltimore, Md.	W. C. Loree,	Wheeling, W. Va.
Robert Finney,	Pittsburg, Pa.	Johns McCleave,	Pittsburg, Pa.
W. M. Kennedy,	"	C. W. Woolford,	Baltimore, Md.
Thomas M. King,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg Junction R. R. Main Line.	Laughlin Jct., Pa.	Willow Grove, Pa.	Baltimore & Ohio R. R. Co.	Ownership,..	4.50
River Branch,	36th St., Pittsburg, Pa.	9th St., Pittsburg, Pa.	Baltimore & Ohio R. R. Co.	Ownership,..	2.10
Total,					6.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,669,093 34	Capital stock,	$1,940,000 00
Cost of equipment,	79,860 35	Funded debt,	1,740,000 00
Stocks owned,	200,000 00	Current liabilities,	172,606 49
Cash and current assets,	33,746 80	Profit and loss,	130,094 00
Grand total,	$3,982,700 49	Grand total,	$3,982,700 49

PITTSBURGH AND LAKE ERIE RAILROAD COMPANY.

Date of organization: May 18, 1875.
Under laws of what government or state organized: Pennsylvania and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt,	New York, N. Y.	John G. Robinson,	Pittsburg, Pa.
F. W. Vanderbilt,	"	M. W. Watson,	"
H. McK. Twombly,	"	Henry Hice,	Beaver, Pa.
J. P. Morgan,	"	D. Leet Wilson,	Pittsburg, Pa.
Wm. Rockefeller,	"	John B. Jackson,	"
J. M. Schoonmaker,	Pittsburg, Pa.	George E. Shaw,	"

OFFICERS.

Title.	Name.	Official Address.
President,	William H. Newman,	New York, N. Y.
Vice President,	J. M. Schoonmaker,	Pittsburg, Pa.
Secretary and Treasurer,	John G. Robinson,	"
Attorney or General Counsel,	Reed, Smith, Shaw & Beal,	"
Auditor,	E. H. Kennedy,	"
Assistant Auditor,	A. P. Bixler,	"
General Manager,	J. M. Schoonmaker,	"
Chief Engineer,	J. A. Atwood,	"
General Superintendent,	J. B. Yohe,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Lake Erie R. R.,	Pittsburg, Pa.,	Youngstown, O.,	68.00
New Castle Branch,	New Castle, Pa.,	New Castle, Pa.,	2.93
Lowellville Branch,	Lowellville, O.,	Bentley, O.,	.38
Lake Shore Branch,	Haselton, O.,	Lake Shore Jct., Pa.,	1.23
Mahoning State Line R. R.,	Bentley, O.,	Shaw Jct., Pa.,	3.07
Ellwood Connecting R. R.,	West Ellwood Jct., Pa.	North End Bridge, Pa.	.68
Pittsburg, McKeesport and Youghlogheny R. R.	Pittsburg, Pa.,	New Haven, Pa.,	56.95
Monongahela Division,	Reynoldton, Pa.,	Brownsville Jct., Pa.,	38.80
Beaver and Ellwood R. R.,	Elwood Jct., Pa.,	Elwood City, Pa.,	2.91
Elwell Run Branch,	Whitsett Jct., Pa.,	Washington Mines, Pa.	5.01
Dickerson Run Branch,	Dickerson Run, Pa.,	Vanderbilt, Pa.,	4.47
Speers Run Branch,			1.99
Downers Run Branch,			.91
Broadford Branch,			.45
West Youghiogheny Branch,			.19
Dawson, Broadford and Mt. Pleasant Railroad.			.81
Youghiogheny Northern Railway,			1.92
Total,			190 70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$10,267,973 45	Capital stock,	$10,000,000 00
Cost of equipment,	6,641,960 92	Funded debt,	4,000,000 00
Stocks owned,	911,236 66	Current liabilities,	2,941,065 03
Bonds owned,	22,570 00	Real estate mortgages,	22,500 00
Cash and current assets,	5,271,251 40	Profit and loss,	6,642,772 37
Other assets:			
Materials and supplies,	491,344 97		
Grand total,	$23,606,337 40	Grand total,	$23,606,337 40

PITTSBURGH, LISBON AND WESTERN RAILROAD COMPANY.

Date of organization: November 15, 1902.
Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. H. Akens,	New Castle, Pa.	James I. Kernaghan,	31 Nassua St., N. Y.
William S. Alley,	45 Broadway, N. Y.	Ira F. Mansfield,	Beaver, Pa.
N. B. Billingsley,	Lisbon, O.	John Slade,	66 Broadway, N. Y.
J. W. Clark,	"	W. L. Smith,	East Liverpool, O.
George B. Harvey,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	N. B. Billingsley,	Lisbon, Ohio.
Vice President,	John Slade,	66 Broadway, N. Y.
Secretary,	R. M. Taylor,	Youngstown, Ohio.
Treasurer,	H. B. Henson,	195 Broadway, N. Y.
General Counsel,	Billingsly, Taylor & Clark,	Lisbon, Ohio.
Auditor,	W. M. Bonar,	Wabash Sta., Pittsburg.
Chief Engineer,	James Hanlon,	Lisbon, Ohio.
Superintendent,	K. E. Barringer,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Lisbon and Western Railroad,	New Galilee, Pa.,	Lisbon, O.,	25.00
	Salem, O.,	Washingtonville, O.,	6.92
Cannelton Coal Railroad,	Cannelton Jct., Pa.,	Sterling Mine, Pa.,	3.00
Total,			34.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,957,682 30	Capital stock,	$5,000,000 00
Cost of equipment,	36,521 00	Funded debt,	988,000 00
[illegible] assets,	12,628 09	Current liabilities,	72,957 00
Other assets:		Accrued interest on funded debt	
Materials and supplies,	5,168 75	not yet payable,	2,793 33
Unearned insurance premiums,	219 76		
Suspense accounts,	2,164 13		
Profit and loss,	49,366 30		
Grand total,	$6,063,750 33	Grand total,	$6,063,750 33

PITTSBURGH, McKEESPORT AND YOUGHIOGHENY RAILROAD COMPANY.

Operated by Pittsburg and Lake Erie Railroad Company.
Date of organization: August 4, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt,	New York, N. Y.	M. W. Watson,	Pittsburg, Pa.
F. W. Vanderbilt,	"	Henry Hice,	Beaver, Pa.
H. McK. Twombly,	"	D. Leet Wilson,	Pittsburg, Pa.
W. H. Newman,	"	George E. Shaw,	"
John G. Robinson,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburg, Pa.
Vice President,	H. McK. Twombly,	New York, N. Y.
Secretary and Treasurer,	John G. Robinson,	Pittsburg, Pa.
Auditor,	E. H. Kennedy,	"
Chief Engineer,	J. A. Atwood,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Main Line, ...	Pittsburg, Pa..	New Haven, Pa	P. & L. E. R. R. Co.	Owned, ...	56.95
Monongahela Div.,.	Reynoldton, Pa.	Brownsville Jct.	P. & L. E. R. R. Co.	Owned, ...	38.80
Elwell Run Branch	Whitsett Jct.,..	Washington Mines	P. & L. E. R. R. Co.	Owned, ...	5.01
Dickson Run Br.,.	Dckerson Run,.	Vanderbilt, ...	P. & L. E. R. R. Co.	Owned, ...	4.47
Speers Run Branch	.....	.....	.....	.....	1.99
Downers Run Br.,.	.....	.....	.....	.....	.91
Bradford Branch,.	.....	.....	.....	.....	.45
W. Youghiogheny Branch.	.....	.....	.....	.....	.19
Dawson, Broadford and Mt. Pleasant R. R.	.....	.....	.....	.....	.81
Youghiogheny Northern Railroad.	.....	.....	.....	.....	1.92
Total, ...	.....	.....	.....	.....	111.50

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$7,426,603 21	Capital stock, ...	$3,959,650 00
Cost of equipment, ...	383,046 79	Funded debt, ...	3,850,000 00
Grand total, ...	$7,809,650 00	Grand total, ...	$7,809,650 00

PITTSBURGH AND MOON RUN RAILROAD COMPANY.

Date of organization: February 10, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. R. Woodford, ...	Pittsburg, Pa.	S. P. Woodside, ...	Pittsburg, Pa.
E. J. Taylor, ...	"	G. W. Schluederberg,.	"
A. M. Neeper, ...	"	W. W. Keefer, ...	"

OFFICERS.

Title.	Name.	Official Address.
President,	F. L. Robbins,	Pittsburg, Pa.
Vice President,	W. R. Woodford,	"
Secretary,	F. J. Le Moyne,	"
Treasurer,	F. M. Wallace,	"
Attorney or General Counsel,	Elliott Rodgers,	"
Auditor,	J. B. L. Hornberger,	"
Assistant Auditor,	S. C. Gailey,	"
Chief Engineer,	E. J. Taylor,	"
Superintendent,	F. H. Stark,	Coraopolis, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Moon Run R. R. Co.,	Groveton, Pa.,	Moon Run, Pa.,	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$182,264 99	Capital stock,	$100,000 00
Cost of equipment,	15,256 13	Funded debt,	100,000 00
Unfinished improvements authorized,	2,733 80	Current liabilities,	6,002 66
Right of way,	6 81	Profit and loss,	28,004 46
Cash and current assets,	32,917 39		
Other assets:			
Materials and supplies,	828 00		
Grand total,	$234,007 12	Grand total,	$234,007 12

PITTSBURGH AND NORTHERN RAILROAD COMPANY,

Operated by Baltimore and Ohio Railroad Company.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. W. Duer,	Pittsburg, Pa.	W. C. Loree,	Wheeling, W. Va.
Robert Finney,	"	E. A. Peck,	New Castle, Pa.
W. M. Kennedy,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg & Northern R. R. and Evergreen Railway.	Bennetts, Pa.,	Brookfield, Pa.,	B. & O. R. R. Co.,	Ownership,	3.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$150,000 00	Capital stock,	$150,000 00
Profit and loss,	61,441 37	Current liabilities,	61,441 37
Grand total,	$211,441 37	Grand total,	$211,441 37

PITTSBURGH AND OHIO VALLEY RAILROAD COMPANY.

Date of organization: December 5, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. P. Palmer,	Chicago, Ill.	William L. Hirsch,	Pittsburg, Pa.
J. S. Keefe,	"	R. McMillan,	"
G. W. Jewett,	Pittsburg, Pa.	J. W. Carpenter,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. L. Miller,	Pittsburg, Pa.
Vice President,	J. W. Carpenter,	"
Secretary,	A. F. Allen,	Chicago, Ill.
Treasurer,	S. L. Neely,	Pittsburg, Pa.
General Manager,	W. P. Palmer,	Chicago, Ill.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg and Ohio Valley Ry. Co., ...	Tracks at	Allegheny, Pa., ...	1.18
Pittsburg and Ohio Valley Ry. Co., ...	Tracks at	Neville Island, Pa.,..	11.91
Total, ...	.....	.....	13.09

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$162,126 95	Capital stock, ...	$60,000 00
Cash and current assets, ...	34,502 70	Current liabilities, ...	131,626 56
Other assets:		Profit and loss, ...	7,984 09
Materials and supplies, ...	2,981 00		
Grand total, ...	$199,610 65	Grand total, ...	$199,610 65

PITTSBURG, SHAWMUT AND NORTHERN RAILROAD COMPANY.

Under laws of what government or state organized: New York and Pennsylvania.
Date of charter: August 1, 1899.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
John Byrne, ...	New York, N. Y .	George C. Atkins, ...	New York, N. Y.
Frank H. Davis, ...	"	Lewis F. Wilson, ...	"
Charles E. Barrett, ...	"	Frank S. Smith, ...	Angelica, Pa.
H. M. Gough, ...	"	Newell C. Knight, ...	Chicago, Ill.
George B. Sheppard,...	"	Edwin E. Tait, ...	Bradford, Pa.
Frederick W. Frost, ...	"	William W. Clark, ...	Wayland, N. Y.
Frederic H. Ridgway,..	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, ...	John Byrne, ...	45 Wall St., New York.
President, Acting, ...	Frank Sullivan Smith, ...	54 Wall St., New York.
Vice President, ...	Frank Sullivan Smith, ...	" "
Secretary, ...	Lewis F. Wilson, ...	" "
Treasurer, ...	Harry M. Gough, ...	45 Wall St., New York.
General Counsel, ...	Frank Sullivan Smith, ...	54 Wall St., New York.
Comptroller, ...	Henry S. Hastings, ...	St. Marys, Pa.
Auditor, ...	Henry S. Hastings, ...	"
General Superintendent, ...	A. M. Lane, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburg, Shawmut and Northern Railroad Co.	Hyde, Pa., ...	Wayland, N. Y., ...	135.70
Mt. Jewett and Smethport Division,....	Mt. Jewett, Pa., ...	Kasson, Pa., ...	9.90
Olean Division, ...	Olean, N. Y., ...	Olean Jct., N. Y., ...	9.10
Kersey Railroad, ...	Paines Jct., Pa.,.....	Cardiff, Pa., ...	11.90
Clarion River Railway, ...	Croyland, Pa., ...	Hallton, Pa., ...	12.00
Rochester, Hornellsville and Lackawanna Railroad.	Hornellsville Jct., N. Y.	Hornellsville Main St. N. Y.	10.28
Erie Railroad, ...	Hyde, Pa., ...	Shawmut, Pa., ...	4.85
	Brockport, Pa., ...	Brockwayville, Pa.,..	3.97
Pennsylvania Railroad, ...	Corryville, Pa., ...	S. N. Tower, N. Y.,..	11.10
Total, ...	.....	.....	208.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$13,018,486 21	Capital stock, ...	$11,700,000 00
Cost of equipment, ...	637,946 58	Funded debt, ...	7,173,358 18
Stocks owned, ...	4,950,000 00	Current liabilities, ...	1,065,859 41
Cash and current assets, ...	868,948 92	Accrued interest on funded debt not yet payable, ...	112,076 67
Other assets: Materials and supplies, ...	76,079 80		
Interest not due on Car Trust notes, ...	2,036 32		
Profit and loss, ...	497,796 43		
Grand total, ...	$20,051,294 26	Grand total, ...	$20,051,294 26

PITTSBURG, SUMMERVILLE AND CLARION RAILROAD COMPANY.

Date of organization: December 29, 1904.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names	Official Address.	Names.	Official Address.
Chas. F. Heidrick, ...	Brookville, Pa.	J. A. Haven, ...	Summerville, Pa.
R. M. Matson, ...	"	A. L. Cole, ...	Du Bois, Pa.
J. Q .Heidrick, ...	"	M. I. McCreight, ...	"
Theo. L. Wilson, ...	Clarion, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Chas. F. Heidrick,	Clarion, Pa.
Secretary,	A. L. Cole,	"
Treasurer,	John Q. Heidrick,	"
General Solicitor,	A. L. Cole,	"
Attorney or General Counsel,	Theo. L. Wilson,	"
Auditor,	L. F. Dorr,	"
Chief Engineer,	J. F. Arthurs,	"
General Superintendent,	Daniel Nolan,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
P. S. & C. R. R.,	Summerville,	Clarion,	15.40
P. S. and Mill Creek Branch,	Strattonville,	Mill Creek,	3.12
Total,			18.52

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment,	$986,990 15	Capital stock,	$500,000 00
Cash and current assets,	7,885 21	Current liabilities,	400,351 60
Profit and loss,	930 36	Due P. R. R. Co. in yearly payments,	41,000 00
		Due stockholders,	54,454 12
Grand total,	$995,805 72	Grand total,	$995,805 72

PITTSBURGH, VIRGINIA AND CHARLESTON RAILWAY COMPANY.

(For nine months ending March 31, 1905.)

Operated by Pennsylvania Railroad Company.

Date of organization: October 14, 1868.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelhia, Pa.	W. A. Patton,	Philadelphia, Pa.
Effingham B. Morris,	"	Charles E. Pugh,	"
John P. Green,	"	Charles E. Speer,	Pittsburg, Pa.
N. P. Shortridge,	"	A. W. Mellon,	"
T. DeWitt Cuyler,	"	George V. Lawrence,	Monongahela City, Pa.
George Wood,	"	Charles L. Taylor,	Pittsburg, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Vice President,	W. H. Barnes,	"
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Virginia and Charleston Railway.	Pittsburg, Pa.	West Brownsville, Pa.	Penna. R. R. Co.	.....	53.20
Branches, ...	.....	.....	.....	.....	44.86
Total, ...	.....	.....	.....	.....	98.06

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$13,032 422 50	Capital stock,	$6,000,000 00
Construction suspense account,..	221,615 80	Funded debt,	6,300,000 00
Cash and current assets,	316,048 02	Current liabilities,	223,049 30
		Real estate mortgages,	75,000 00
		Accrued interest on funded debt not yet payable,	100,000 00
		Dividend scrip,	309 00
		Profit and loss,	871,728 02
Grand total,	$13,570,086 32	Grand total,	$13,570,086 32

PITTSBURGH AND WESTERN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: January 28, 1902.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. C. Byers,	Pittsburg, Pa.	Johns McCleave,	Pittsburg, Pa.
Robert Finney,	"	W. C. Loree,	Wheeling, W. Va.
W. M. Kennedy,	"	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg & Western R. R., standard gauge.	Spencer St., Allegheny, Pa.	Bennetts, Pa.,.	B. & O. R. R. Co.	Ownership,..	5.65
	Pine Creek, ...	E. End N. C. Jct. Yd.	B. & O. R. R. Co.	.....	48.73
	E. End N. C. Jct. Yd.	W. End N. C. Jct. Yd.	B. & O. R. R. Co.	.....	1.99
	West End N. C. Jct.	Division street, New Castle, Pa.	B. & O. R. R. Co.	.....	2.28
	Callery Jct., ...	Butler, Pa., ...	B. & O. R. R. Co.	.....	13.90
	Butler, Pa.	Foxburg, Pa.,..	B. & O. R. R. Co.	.....	30.16
	Harmony Jct., Pa.	Ribald Jct., Pa.	B. & O. R. R. Co.	.....	8.08
Branches & Spurs, Narrow Gauge.	Tusco, Pa., ...	Crothers, Pa.,..	.....	.....	5.80
Main Line.	Foxburg, Pa.,..	Mt. Jewett, Pa.	.....	.....	92.82
Branches & spurs.	Kane Jct., Pa.,	Kane, Pa., ...	.....	.....	.35
	Clarion Jct.,	Clarion, Pa., ..	.....	.....	1.07
Trackage Rights.					
West Penn R. R.,.	Bennetts, Pa...	Pine Creek, Pa.	.....	.....	.64
Penn'a Company,..	Division street, New Castle, Pa.	Union Station, New Castle, Pa.	.....	.....	6.52
Total, ...	.....	.....	.....	.....	217.99

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$27,672,749 66	Capital stock, ...	$13,500,000 00
Bonds owned, ...	300,000 00	Funded debt, ...	13,800,000 00
		Current liabilities, ...	672,749 66
Grand total, ...	$27,972,749 66	Grand total, ...	$27,972,749 66

PITTSBURG, YOUNGSTOWN AND ASHTABULA RAILROAD COMPANY.

Operated by Pennsylvania Company.
Date of organization: August 17, 1887.
Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James McCrea, ...	Pittsburg, Pa.	Caleb B. Wick, ...	Youngstown, Ohio.
Joseph Wood, ...	"	W. Scott Bonnell, ...	"
J. J. Turner, ...	"	J. G. Butler, Jr., ...	"
Benjamin Thaw, ...	"	Thaddeus E. Hoyt, ...	Ashtabula, Ohio.
John P. Green, ...	Philadelphia, Pa.	Wm. H. Morrison, ..	"
James D. Hancock, ...	Franklin, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	James McCrea,	Pittsburg, Pa.
Vice President,	Joseph Wood,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	John W. Renner,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburg, Youngstown and Ashtabula R. R.	Kenwood, Pa.,	Ashtabula Harbor.	Pennsylvania Co.,	Lease,	99.00
Alliance Branch,	Niles, O.,	Alliance Jct., Ohio.	Pennsylvania Co.,		24.90
Canfield Branch,	Jct. near Hasleton, O.	Tube Works, O.	Pennsylvania Co.,		1.19
Total,					125.09

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$5,398,341 58	Capital stock,	$3,033,341 58
Cost of equipment,	697,000 00	Funded debt,	3,062,000 00
Cash and current assets,	1,414 50	Current liabilities,	11,851 67
Other assets:		Accrued interest on funded debt	
Sundries,	36,500 82	not yet payable,	50,516 67
Profit and loss,	24,453 02		
Grand total,	$6,157,709 92	Grand total,	$6,157,709 92

PLYMOUTH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 18, 1836.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James S. Boyd,	Norristown, Pa.	Richard Dale,	1215 Spruce St., Phila.
Elbridge McFarland,	"	C. Howard Colket,	519 Drexel Bldg., Phila.
Elwood Rhoads,	"	James Tracy,	Conshohocken, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. S. Wilson, ...	610 Mariner and Merchant Bldg., Phila., Pa.
Secretary and Treasurer, ...	C. C. Wilson, ...	610 Mariner and Merchant Bldg., Phila., Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Plymouth, ...	Conshohocken, .	Oreland, ...	Phila. & Reading Railway Co.	Lease, ...	8.94

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$286,545 19	Capital stock, ...	$12,050 00
		Philadelphia, Germantown and Norristown R. R. Co., ...	274,495 19
Grand total, ...	$286,545 19	Grand total, ...	$286,545 19

POMEROY AND NEWARK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: December 29, 1881.
Under laws of what government or state organized: Pennsylvania and Delaware.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Amos R. Little, ...	Philadelphia, Pa.	N. P. Shortridge, ...	Philadelphia, Pa.
Wm. A. Patton, ...	"	George Wood, ...	"
Samuel Rea, ...	"	T. M. Storb, ...	Downingtown, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	"
Assistant Secretary,	A. J. County,	"
Assistant Secretary,	K. S. Green,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pomeroy and Newark Railroad Co.	Pomeroy, Pa.,	Newark, Del.,	Penna. R. R. Co.,	Lease,	26.70

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	502,206 25	Capital stock,	$500,000 00
Construct susp.,	10 25	Current liabilities,	311,928 79
Profit and loss,	309,712 29		
Grand total,	$811,928 79	Grand total,	$811,928 79

PORTLAND AND NORTHERN RAILWAY COMPANY.

Date of organization: December 27, 1901.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. K. P. Hall,	Ridgway, Pa.	B. T. Darr,	St. Marys, Pa.
H. R. Hyde,	"	E. H. Heath,	"
G. C. Simons,	St. Marys, Pa.	J. B. Robertson,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. K. P. Hall,	Ridgway, Pa.
Vice President,	H. R. Hyde,	"
Secretary and Treasurer,	G. C. Simons,	St. Marys, Pa.
General Manager,	H. R. Hyde,	Ridgway, Pa.
Chief Engineer,	E. L. Willard,	St. Marys, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Portland and Northern Railway Co.,	A point on the Clarion River R. R. near Portland Mills, Elk Co., Pa.	A point in Highland Twp., Elk Co., Pa., on Warrant 1799.	12.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$66,811 51	Capital stock,	$41,000 00
Cost of equipment,	1,142 73	Current liabilities,	16,923 02
Cash and current assets,	2,168 93	Profit and loss,	12,200 15
Grand total,	$70,123 17	Grand total,	$70,123 17

QUAKERTOWN AND EASTERN RAILROAD COMPANY.

Date of organization: July 6, 1896.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John Jameson,	Quakertown, Pa.	John J. Ott,	Pleasant Valley, Pa.
H. H. Souder,	"	Henry S. Mill,	Springtown, Pa.
Jas. H. Shelly,	Richlandtown, Pa.	Henry S. Funk,	"
David A. Flenck,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	John Jameson,	Quakertown, Pa.
President,	John Jameson,	"
Secretary,	H. S. Funk,	Springtown, Pa.
Treasurer,	Jas. H. Shelly,	Richlandtown, Pa.
General Manager,	Jas. G. Ruth,	Quakertown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Quakertown and Eastern R. R. Co.,	Quakertown, Pa.,	Rieglesville, Pa.,	15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$379,790 49	Capital stock,	$180,000 00
Cost of equipment,	10,618 72	Funded debt,	180,000 00
Lands owned,	1,345 00	Current liabilities,	55,495 83
Cash and current assets,	8,835 97		
Other assets:			
Materials and supplies,	110 00		
Profit and loss,	14,795 65		
Grand total,	$415,495 83	Grand total,	$415,495 83

QUEMAHONING BRANCH RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Black,	Allegheny, Pa.	J. R. McGinley,	Pittsburg, Pa.
Robt. Finney,	Pittsburg, Pa.	Oscar G. Murray,	Baltimore, Md.
S. K. Harris,	"	C. W. Woolford,	"
W. M. Kennedy,	"		"

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Quemahoning Br. Railroad.	Quemahoning Jct., Pa.	Boswell, Pa.,	Baltimore & Ohio R. R. Co.	Ownership,	15.41

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$397,791 46	Capital stock,	$250,000 00
		Current liabilities,	147,791 46
Grand total,	$397,791 46	Grand total,	$397,791 46

READING BELT RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.
Date of organization: April 9, 1900.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	W. A. Church,	Philadelphia, Pa.
Theodore Voorhees,	"	J. H. Loomis,	"
C. E. Henderson,	"	E. F. Smith,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading Belt Railroad Co.	Around the city of Reading, Pa.	.....	P. & R. Ry. Co.,	Lease, ...	7.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,724,867 08	Capital stock,	$750,000 00
Cash and current assets,	10,060 98	Funded debt,	750,000 00
		Current liabilities,	224,928 06
		Accrued interest on funded debt not yet payable,	10,000 00
Grand total,	$1,734,928 06	Grand total,	$1,734,928 06

READING AND COLUMBIA RAILROAD COMPANY.

Date of organization: May 19, 1857.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees,	Philadelphia, Pa.	H. L. Haldeman,	Chickies, Pa.
C. E. Henderson,	"	Wm. N. Apple,	Lancaster, Pa.
D. Jones,	"	B. H. Bail,	"
Matthan Harbster,	Reading, Pa.	Edwin F. Smith,	"
B. F. Heistand,	Marietta, Pa.	J. S. Harris,	"
Jno. F. Baumgardner,	Lancaster, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"
General Superintendent,	A. T. Dice,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reading and Columbia R. R. Co.,	Sinking Springs, Pa.,	Columbia, Pa.	39.60
Lancaster Branch,	Lancaster Jct., Pa.,	Lancaster, Pa.	7.86
Lebanon Branch,	Manheim, Pa.,	Mount Hope, Pa.,	5.91
Reading, Marietta and Hanover R. R.,	Marietta Jct., Pa.,	Chickies, Pa.,	6.36
Total,			59.73

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,360,397 07	Capital stock,	$958,373 09
Cost of equipment,	41,508 92	Funded debt,	2,000,000 00
Cash and current assets,	61,091 98	Current liabilities,	1,298,365 29
Other assets:		Real estate mortgages,	5,000 00
Materials and supplies,	9,497 83	Accrued interest on funded debt	
Profit and loss,	1,806,242 58	not yet payable,	17,000 00
Grand total,	$4,278,738 38	Grand total,	$4,278,738 38

READING, MARIETTA AND HANOVER RAILROAD COMPANY.

Operated by Reading and Columbia Railroad Company.
Date of organization: February 25, 1882.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. E. Henderson,	Philadelphia, Pa.	W. G. Brown,	Philadelphia, Pa.
B. H. Bail,	"	James M. Landis,	"
Joseph S. Harris,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading, Marietta and Hanover R. R.	Marietta Jct.,	Chickies, Pa.,	Reading and Columbia R. R.		6.36

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$332,587 11	Capital stock,	$250,000 00
		Current liabilities,	82,587 11
Grand total,	$332,587 11	Grand total,	$332,587 11

REYNOLDSVILLE AND FALLS CREEK RAILROAD COMPANY.

Date of organization: January 11, 1897.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. G. Yates,	Rochester, N. Y.	J. S. Hammond,	Reynoldsville, Pa.
W. G. Oakman,	New York, N. Y.	F. M. Brown,	"
A. Iselin, Jr.,	"	F. H. Beck,	"
J. H. Hocart,	"	John Reed,	"
C. O'D. Iselin,	"	C. N. Lewis,	"
Ernest Iselin,	"	B. M. Clark,	"
L. W. Robinson,	Punxsutawney, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President and General Manager,	L. W. Robinson,	Reynoldsville, Pa.
Vice President,	A. G. Yates,	Rochester, N. Y.
Secretary and Attorney,	B. M. Clark,	Punxsutawney, Pa.
Treasurer and Auditor,	J. F. Dinkey,	Rochester, N. Y.
Chief Enginerr,	V. R. Pratt,	Reynoldsville, Pa.

PROPERTY OPERATETD.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reynoldsville and Falls Creek R. R. Co.,	Falls Creek, Pa.,	Reynoldsville, Pa.	10.37
	Soldier Run Jct.,	Bloomsburg Mine,	3.23
	Rathmel,	Henry Mine,	.58
	Falls Creek Jct.,	Rochester Mine,	.92
	Rochester Mine,	London Mine,	.22
	Rathmel,	Virginia Mine,	1.14
	Rathmel,	Maplewood Mine,	1.00
	Rathmel,	Rathmel Mine,	.34
	Reynoldsville,	Wishaw Mine,	4.96
	Sandy Valley,	Sherwood No. 2 Mine,	.30
Total,			23.06

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$343,927 58	Capital stock,	$200,000 00
Cost of equipment,	20,125 00	Funded debt,	170,000 00
Cash and current assets,	201,196 46	Current liabilities,	1,694 40
Other assets:		Accrued interest on funded debt	
Materials and supplies,	878 00	not yet payable,	5,100 00
		Accrued taxes not yet payable,	970 07
		Profit and loss,	188,362 57
Grand total,	$566,127 04	Grand total,	$566,127 04

RIDGWAY AND CLEARFIELD RAILROAD COMPANY.

Operated by Pennsylvania Railroad Co.
Date of organization: April 20, 1882.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	N. P. Shortridge,	Philadelphia, Pa.
Jno. P. Green,	"	Fletcher Coleman,	Williamsport, Pa.
W. A. Patton,	"	Geo. Wood,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	F. W. Schwarz,	"
Treasurer,	J. S. Vanzandt,	"
Comptrolier,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ridgway & Clearfield Railroad.	Ridgway, Pa.,	Falls Creek, Pa.	Penn'a R. R. Co.,	Lease, ...	27.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$988,179 57	Capital stock,	$491,000 00
Cash and current assets,	12,470 99	Funded debt,	491,000 00
		Accrued interest on funded debt not yet payable,	4,091 67
		Profit and loss,	14,558 89
Grand total,	$1,000,650 56	Grand total,	$1,000,650 56

ROGERS RAILROAD COMPANY.

Date of organization: May 13, 1902.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. W. Rogers,	Warren, Pa.	K. P. Rogers,	Warren, Pa.
Alsen Rogers,	"	Geo. R. Brown,	"
J. H. DeFrees,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	B. W. Rogers,	Warren, Pa.
First Vice President,	Alson Rogers,	"
Secretary and Treasurer,	J. H. DeFreas,	"
General Manager,	J. H. DeFreas,	"

PROPERTY OPERATETD.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rogers Railroad,	Rogers Mill,	Stoneham,	2.72

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,898 37	Capital stock,	$12,000 00
Cost of equipment,	8,900 00	Funded debt,	5,000 00
Cash and current assets,	558 51	Accrued interest on funded debt not yet payable,	114 17
		Profit and loss,	242 71
Grand total,	$17,356 88	Grand total,	$17,356 88

RUPERT AND BLOOMSBURG RAILROAD COMPANY.

Date of organizataion: December 31, 1888.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. Heebner,	Philadelphia, Pa.	W. G. Brown,	Philadelphia, Pa.
W. R. Taylor,	"	James M. Landis,	"
R. M. Oberteufer,	"	Richard Tull,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Gorge F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Rupert & Bloomsburg Railroad.	Rupert, Pa., ..	Bloomsburg, Pa.	.....	.....	1.57

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$58,241 78	Capital stock,	$50,000 00
Cash and current assets,	6,051 70	Current liabilities,	32,135 93
Profit and loss,	17,842 45		
Grand total,	$82,135 93	Grand total,	$82,135 93

ST. CLAIR TERMINAL RAILROAD COMPANY.

Date of organization: June 24, 1901.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	D. G. Kerr,	Pittsburg, Pa.
D. M. Clemson,	"	Wm. J. Post,	"
L. C. Bihler,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	D. M. Clemson,	"
Secretary,	Wm. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Wm. J. Post,	"
Superintendent,	G. G. Thorp,	Clairton, Pa.

PROPERTY OPERATETD.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Clair Terminal Railroad,	Clairton, Pa.,	Patterson,	1.70
	Clairton, Pa.,	Various,	5.09
Total,			6.79

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,825,851 35	Capital stock,	$1,000,000 00
Cost of equipment,	238,201 15	Funded debt,	969,000 00
Cash and current assets,	33,465 47	Current liabilities,	151,389 93
Profit and loss,	43,059 46	Accrued interest on funded debt not yet payable,	20,187 50
Grand total,	$2,140,577 43	Grand total,	$2,140,577 43

ST. MARY'S AND WESTERN RAILROAD COMPANY.

Date of organization: May, 1904.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. K. P. Hall,	Ridgway, Pa.	F. A. Kane,	St. Marys, Pa.
G. C. Simons,	St. Marys, Pa.	John Kane,	"
Wm. Kane,	"	B. T. Darr,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. K. P. Hall,	Ridgway, Pa.
First Vice President,	John Kaul,	St. Marys, Pa.
Secretary and Treasurer,	G. C. Simons,	"
General Manager,	F. A. Kaul,	"
Chief Engineer,	E. L. Willard,	"

PROPERTY OPERATETD.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Marys and Western Railroad Co., ..	A point at or near County Home, Elk Co., Pa.	A point at or near the mouth of Laurel Creek, Elk Co., Pa.	7.82

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$79,267 31	Capital stock,	$76,200 00
Cash and current assets,	8,642 86	Current liabilities,	9,573 30
		Profit and loss,	2,136 87
Grand total,	$87,910 17	Grand total,	$87,910 17

SALISBURY RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: May 8, 1875.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. J. Chapman,	Baltimore, Md.	Willis L. King,	Pittsburg, Pa.
J. B. Haines, Jr.,	Pittsburg, Pa.	Robt. Finney,	"
C. R. Hubbard,	Wheeling, W. Va.	F. J. Torrance,	"
W. M. Kennedy,	Pittsburg, Pa.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Salisbury R. R., ..	Salisburg Jct., Pa.	Niverton, Pa.,	Baltimore & Ohio R. R. Co.	.....	12.57
Grassy Run Extension.	Grassy Run Jct., Pa.	Merchants No. 1 Mine, Pa. -	Baltimore & Ohio R. R. Co.	.....	2.50
Hocking Extension.	Hocking Jct., Pa.	Cumberland Coal & Min- Co., Pa.	.....	.....	1.10
Total, ...	.....	.....	.....	.....	16.17

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$331,377 36	Capital stock, ...	$117,987 50
		Funded debt, ...	150,000 00
		Current liabilities, ...	1,755 21
		Profit and loss, ...	61,634 65
Grand total, ...	$331,377 36	Grand total, ...	$331,377 36

SCHUYLKILL AND LEHIGH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: June 7, 1880.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. E. Henderson, ...	Philadelphia, Pa.	Frank P. Lauer, ...	Philadelphia, Pa.
Theodore Voorhees, ...	"	James M. Landis, ...	"
Joseph S. Harris, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer.	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill & Lehigh Railroad.	Reading, Pa.,	Slatington, Pa.,	Phila. & Reading Ry. Co.	Lease,	46.94

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,213,800 32	Capital stock,	$600,000 00
Cash and current assets,	21,648 13	Funded debt,	600,000 00
		Current liabilities,	31,448 45
		Accrued interest on funded debt not yet payable,	4,000 00
Grand total,	$1,235,448 45	Grand total,	$1,235,448 45

SCHUYLKILL AND LEHIGH VALLEY RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: October 9, 1886.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. F. Schapercotter,	Philadelphia, Pa.	J. W. Platten,	Philadelphia, Pa.
D. G. Baird,	Beverly, N. J.	G. N. Wilson,	"
Wm. C. Alderson,	Overbrook, Pa.	H. S. Drinker,	Haverford, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	J. M. Baxter,	Philadelphia, Pa.
E. M. McIlvain,	South Bethlehem, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. W. Platten,	"
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	"
General Solicitor,	Henry S. Drinker,	New York City.
General Auditor,	G. N. Wilson,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill & Lehigh Valley R. R.	Lizard Creek, Pa.	Blackwood, Pa.,	L. V. R. R. Co.,	Stock ownership.	39.96
Branches & Spurs,	.....	.....	.....	.....	1.89
Total,	.....	.....	.....	.....	41.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,000,000 00	Capital stock,	$2,000,000 00
Stock owned,	700 00	Funded debt,	2,000,000 00
		Current liabilities,	700 00
Grand total,	$4,000,700 00	Grand total,	$4,000,700 00

SCHUYLKILL RIVER EAST SIDE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: July 14, 1883.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. C. F. Bent,	Baltimore, Md.	L. G. Haas,	Baltimore, Md.
G. H. Frazier,	Philadelphia, Pa.	Oscar G. Murray,	"
T. Frothingham,	"	C. W. Woolford,	"
Sidney F. Tyler,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. C. F. Bent,	Baltimore, Md.
Secretary,	Theo. Frothingham,	Philadelphia, Pa.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	Baltimore, Md.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill River E. Side R. R.	Park Junction, Phila.	Eastwick, Phila	Baltimore & Ohio R. R. R. Co.	Ownership,	3.80
Delaware Branch, Branches & Spurs,	E. Side, Phila.,	Reed St., Phila.	.....	.....	5.40
Point Breeze Brch.,	Jackson street, Phila.	Point Breeze, Phila.	Baltimore & Ohio R. R. Co.		.40
Snyder Ave. Brch.,	Moore street, Phila.	Jackson street, Phila.	.....	.....	1.40
Stock Yard Brch.,	Stock Yard, Jct., Phila.	Stock Yards, Phila.	.....	.....	.50
Oregon Ave. Extension.	Swanson street, Phila.	Salt Works, Phila.	.....	.....	.50
Total,	.....	.....	.....	.....	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$10,601,007 42	Capital stock,	$5,000,000 00
		Funded debt,	5,000,000 00
		Current liabilities,	601,007 42
Grand total,	$10,601,007 42	Grand total,	$10,601,007 42

SCHUYLKILL VALLEY NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 20, 1827.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	D. Jones,	Philadelphia, Pa.
Theodore Voorhees,	"	James M. Landis,	"
W. R. Taylor,	"	Edwin F. Smith,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Secretary,	W. R. Taylor,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill Valley Navigation R. R.	Mt. Carbon, Pa.	Reevesdale, Pa.,	Phila. & Reading Railway Co.	Lease,	10.96

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$576,840 94	Capital stock,	$576,050 00
Cash and current assets,	18,046 52	Current liabilities,	14,901 05
		Profit and loss,	3,936 41
Grand total,	$594,887 46	Grand total,	$594,887 46

SCOOTAC RAILWAY COMPANY.

Date of organization: December 12, 1901.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. B. Bubb,	Williamsport, Pa.	W. M. Danley,	Williamsport, Pa.
W. R. Kramer,	"	L. M. Patterson,	Lock Haven, Pa.
N. B. Bubb, Jr.,	"	John Burns,	Rochester, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	C. La Rue Munson,	Williamsport, Pa.
Vice President,	N. B. Bubb,	"
Secretary and Treasurer,	W. R. Kramer,	"
Attorney, or General Counsel,	Condon & Munson,	"
General Manager,	W. R. Kramer,	"

PROPERTY OPERATETD.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Scootac Railway Co.,	P. & E.,	Mines,	6.16

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$35,349 02	Capital stock,	$18,000 00
Cost of equipment,	3,243 42	Funded debt,	17,500 00
Cash and current assets,	7,118 45	Current liabilities,	7,007 65
Other assets:		Accrued interest on funded debt not yet payable,	437 50
Materials and supplies,	87 74	Six months interest on bonds $17,500 at 6 per cent., due February 1, 1905, not paid,	525 00
		Profit and loss,	2,328 48
Grand total,	$45,798 63	Grand total,	$45,798 63

SCOTTDALE CONNECTING RAILROAD COMPANY.

Date of organization: September 16, 1897.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. F. Overholt,	Scottdale, Pa.	W. R. Hill,	Scottdale, Pa.
A. E. Overholt,	"	Ralph Overholt,	Pittsburg, Pa.
J. D. Hill,	"	A. S. R. Overholt,	West Overton, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	B. F. Overholt,	Scottdale, Pa.
Vice President,	A. C. Overholt,	"
Secretary,	W. R. Hill,	"
Treasurer,	J. D. Hill,	"
General Solicitor, Attorney, or General Counsel,	Shiras and Dickey,	Pittsburg, Pa.
General Manager,	Ralph Overholt,	"

PROPERTY OPERATETD.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Scottdale Connecting Railroad,	East Scottdale, Pa.,	Everson, Pa.,	1.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cash and current assets,	$16,201 49	Capital stock,	$10,000 00
Other assets:		Current liabilities,	10,975 06
Materials and supplies,	1,217 61		
Profit and loss,	3,555 96		
Grand total,	$20,975 06	Grand total,	$20,975 06

SCRANTON, DUNMORE AND MOOSIC LAKE RAILROAD COMPANY.

Date of organization: June 3, 1902.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Timothy Burke,	Connell Building, Scranton, Pa.
Jno. M. Burke,	" "
Frank Silliman, Jr.,	Scranton, Pa.
P. T. Reilly,	"
Wm. F. Boyle,	Connell Building, Scranton, Pa.
Cornelius Ryan, Jr.,	New York City.

OFFICERS.

Title.	Name.	Official Address.
President,	Timothy Burke,	Connell Bldg., Scranton.
Vice President,	Jno. M. Burke,	Connell Bldg., Scranton.
Secretary and Treasurer,	Frank Silliman, Jr.,	Scranton, Pa.
Attorney, or General Counsel,	Willard, Warren & Knapp,	"
General Manager,	Frank P. Hamilton,	Connell Bldg., Scranton.

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$216,213 12	Capital stock,	$100,000 00
Cost of equipment,	36,919 43	Funded debt,	100,000 00
Profit and loss,	5,393 89	Current liabilities,	58,586 44
Grand total,	$258,526 44	Grand total,	$258,526 44

SCRANTON AND NORTHEASTERN RAILROAD COMPANY.

Operated by Lackawanna and Wyoming Valley Railroad Company.
Date of organization: May 28, 1900.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas F. Penman,	Scranton, Pa.	Charles C. Mattes,	Scranton, Pa.
H. B. Gill,	Philadelphia, Pa.	W. W. Churchill,	New York, N. Y.
Henry J. Conant,	New York, N. Y.	Carl M. Vail,	"
Benj. K. Focht,	Lewisburg, Pa.	George C. Smith,	Pittsburg, Pa.
M. E. McDonald,	Scranton, Pa.	Charles F. Conn,	Scranton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	George C. Smith,	Pittsburg, Pa.
Vice President,	Charles F. Conn,	Scranton, Pa.
Secretary,	Charles F. Conn,	"
Treasurer,	Carl M. Vail,	New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Scranton & Northeastern R. R.	Scranton, ...	Pittston, ...	Lackawanna and Wyoming Valley R. R. Co.	Lease, ...	9.54

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$2,800,000 00	Capital stock, ...	$750,000 00
		Funded debt, ...	2,050,000 00
Grand total, ...	$2,800,000 00	Grand total, ...	$2,800,000 00

SCRANTON AND SPRING BROOK RAILROAD COMPANY.

Date of organization: July 3, 1897.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Louis A. Watres, ...	Scranton, Pa.	Henry A. Knapp, ...	Scranton, Pa.
Clarence D. Simpson, ..	"	Henry H. Brady, Jr.,..	"
Thomas H. Watkins, ..	"	Robert C. Adams, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Louis A. Watres, ...	Scranton, Pa.
Secretary, ...	Robert C. Adams, ...	"
Treasurer, ...	S. H. Hicks	Wilkes-Barre, Pa.
General Manager, ...	O. M. Lance, ...	"
General Superintendent, ...	Charles Watres, ...	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Moosic,	Round Hole,	6½
Quarry Line,	Round Hole,	Quarry,	2½
Total,			9.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$39,474 90	Capital stock,	$25,000 00
Cost of equipment,	4,775 57	Current liabilities,	3,217 34
		Profit and loss,	16,033 13
Grand total,	$44,250 47	Grand total,	$44,250 47

SHAMOKIN, SUNBURY AND LEWISBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 12, 1882.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names	Official Address.
E. F. Smith,	Philadelphia, Pa.	C. E. Henderson,	Philadelphia, Pa.
Edson J. Weeks,	"	D. Jones,	"
Theodore Voorhees,	"	James M. Landis,	"

OFFICERS.

Title.	Name.	Official Address.
President,	George F. Baer,	Philadelphia, Pa.
Vice President,	W. R. Taylor,	"
Secretary,	Richard Tull,	"
Comptroller,	George Zeigler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin, Sunbury and Lewisburg R. R. Co.	Shamokin, Pa.,	West Milton, Pa.	Philadelphia and Reading Railway Co.	Lease, ...	31.29

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$3,998,904 18	Capital stock, ...	$2,000,000 00
Cash and current assets, ...	1,346 27	Funded debt, ...	2,000,000 00
		Current liabilities, ...	250 45
Grand total, ...	$4,000,250 45	Grand total, ...	$4,000,250 45

SHAMOKIN VALLEY AND POTTSVILLE RAILROAD COMPANY.

Operated by Northern Central Railway Company.
Date of organization: March 25, 1858.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Chas. E. Pugh, ...	Philadelphia, Pa.	Samuel Rea, ...	Philadelphia, Pa.
A. J. Cassatt, ...	"	W. H. Barnes, ...	"
N. P. Shortridge, ...	"	E. T. Postlethwaite, ..	"
		John P. Green, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	John P. Green, ...	Philadelphia, Pa.
Vice President, ...	Chas. E. Pugh, ...	"
Secretary, ...	Stephen W. White, ...	"
Treasurer, ...	Taber Ashton, ...	"
Comptroller, ...	M. Riebenack, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin Valley and Pottsville R. R. C.	Sunbury, Pa.,	Mt. Carmel, Pa.	Northern Central Ry. Co.	Lease, ...	27.30
Branches, ...	.....	.....	.....	Lease, ...	11.12
Total, ...	.....	.....	.....	.....	38.42

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,208,050 00	Capital stock, ...	$869,450 00
Stocks owned, ...	5,221 74	Funded debt, ...	2,000,000 00
Lands owned, ...	1,654,758 90	Current liabilities, ...	35,000 00
Cash and current assets, ...	48,798 43	Profit and loss, ...	12,379 07
Grand total, ...	$2,916,829 07	Grand total, ...	$2,916,829 07

SHARON RAILWAY COMPANY.

Operated by Erie Railroad Company.
Date of organization: July 16, 1873.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Norman Hail, ...	Sharon, Pa.	Geo. W. Johnson, ...	New Castle, Pa.
P. L. Kimberly, ...	"	Fayette Brown, ...	Cleveland, O.
J. J. Spearman, ...	"	Hunter Wykes, ...	New York, N. Y.
Simon Perkins, ...	"	F. D. Underwood, ...	"
C. H. Peters, ...	Sharpsville, Pa.	G. G. Cochran, ...	"
M. H. Henderson, ...	New Castle, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	E. A. Wheeler, ...	Sharon, Pa.
Vice President, ...	Simon Perkins, ...	"
Secretary, ...	G. A. Richardson, ...	New York City, N. Y.
Treasurer, ...	P. A. Higgs, ...	Sharon, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Sharon Railway, ..	Sharon, ...	Pymatuning, ...	Erie Railroad Co.,	Lease, ...	7.93
Middlesex Extension.	Ferona, ...	W. Middlesex, .	Erie Railroad Co.,	Lease, ...	6.86
Sharpsville Brch.,	Boyce, ...	Sharpsville, ...	Erie Railroad Co.,	Lease, ...	1.55
New Castle Brch.,	W. Middlesex,..	New Castle, ...	Erie Railroad Co.,	Lease, ...	16.73
Total, ...	.....	.....	.....	.....	33.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,208,122 62	Capital stock, ...	$794,100 00
Cash and current assets, ...	19,584 07	Funded debt, ...	414,000 00
		Current liabilities, ...	7,522 62
		Profit and loss, ...	12,084 07
Grand total, ...	$1,227,706 69	Grand total, ...	$1,227,706 69

SHARPSVILLE RAILROAD COMPANY.

Date of oganization: March 6, 1876.

Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. W. Black, ...	Allegheny, Pa.	E. B. Taylor, ...	Pittsburg, Pa.
G. M. McIlvain, ...	Sharpsville, Pa.	H. W. Thornton, ...	"
J. W. Renner, ...	Pittsburg, Pa.	C. W. Woolford, ...	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
Receiver, ...	G. M. McIlvain, ...	Sharpsville, Pa.
President, ...	Oscar G. Murray, ...	Baltimore, Md. .....
Vice President, ...	W. M. Kennedy, ...	"
Secretary, ...	C. W. Woolford, ...	"
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	J. L. Kirk, ...	Sharpsville, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sharpsville Railroad Co.,	Sharpsville, Pa.,	Wilmington Jct., Pa.,	17.00
Sharon Branch,			.75
Total,			17.75

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$422,590 24	Capital stock,	$350,000 00
Cost of equipment,	26,856 19	Current liabilities,	221,232 63
Cash and current assets,	46,288 25		
Profit and loss,	75,497 95		
Grand total,	$571,232 63	Grand total,	$571,232 63

SHEFFIELD AND TIONESTA RAILROAD COMPANY.

Date of organization: June 1, 1901.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. D. Collins,	Nebraska, Pa.	Orion Siggins,	West Hickory.
M. S. Collins,	"	Leon Watson,	Kellettville, Pa.
F. R. Klinestiver,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	T. D. Collins,	Nebraska, Pa.
First Vice President,	M. S. Collins,	"
Secretary and Treasurer,	Leon Watson,	Kellettville, Pa.
Attorney, or General Counsel,	D. I. Ball,	Warren, Pa.
Auditor,	R. T. Buzard,	Sheffield, Pa.
General Manager,	T. D. Collins,	Nebraska, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sheffield and Tionesta Railway,	Sheffield, Pa.,	Ross Run,	29.00
Tionesta Valley and Hickory,	Ross Run,	Nebraska,	5.00
Total,			34.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$224,646 82	Capital stock,	$150,000 00
Cash and current assets,	27,892 14	Funded debt,	77,013 55
		Profit and loss,	25,525 41
Grand total,	$252,538 96	Grand total,	$252,538 96

SHENANGO VALLEY RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway Company.
Date of organization: May 3, 1886.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William H. Newman,	New York, N. Y.	E. A. Handy,	Cleveland, O.
Enoch Filer,	Sharon, Pa.	O. G. Getzen-Danner,	New York, N. Y.
John Philips,	"	F. H. Buhl,	Sharon, Pa.
Samuel McClure,	"		

OFFICERS.

Title.	Name.	Official Address.
Vice President,	William H. Newman,	New York, N. Y.
Secretary and Treasurer,	O. G. Getzen-Danner,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Shenango Valley Railroad, ...	Sharon, Pa., ...	State Line Ohio, ...	1.95

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$127,787 33	Capital stock, ...	$60,000 00
		Value of note given contractor,	67,787 33
Grand total, ...	$127,787 33	Grand total, ...	$127,787 33

SHINGLE HOUSE RAILROAD COMPANY.

Operated by Olean Street Railway Company.
Date of organization: March 13, 1903.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George W. Douge, ...	Shingle House, Pa.	F. H. Raymon, ...	Ceres, Pa.
Jas. W. Cole, ...	"	W. R. Page, ...	Olean, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Wilson R. Page, ...	Olean, N. Y.
Secretary, ...	F. H. Raymond, ...	Ceres, Pa.
Treasurer, ...	Wilson R. Page, ...	Olean, N. Y.
Attorney, or General Counsel, ...	Eaton and Page, ...	"
General Manager, ...	I. W. Miller, ...	"

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$100,000 00	Capital stock, ...	$40,000 00
		Funded debt, ...	60,000 00
Grand total, ...	$100,000 00	Grand total, ...	$100,000 00

SLACKWATER CONNECTING RAILROAD COMPANY.

Operated by Union Railroad Company.
Date of organization: June 30, 1892.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed, ...	Pittsburg, Pa.	L. C. Bihler, ...	Pittsburg, Pa.
D. M. Clemson, ...	"	G. W. Kepler, ...	"
D. G. Kerr, ...	"	Wm. J. Post, ...	"
Jas. J. Campbell, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. H. Reed, ...	Pittsburg, Pa.
Secretary, ...	Wm. J. Post, ...	"
Treasurer, ...	G. W. Kepler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Slackwater Connecting Railroad.	A point on Monongahela River, Allegheny co., Pa.	A point on line of B. & O. R. R. in Braddock twp., Allegheny Co., Pa.	Union Railroad Co.	Lease, ...	1.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$4,800 00	Capital stock,	$10,000 00
Cost of equipment,	5,200 00	Profit and loss,	6,890 78
Cash and current assets,	6,890 78		
Grand total,	$16,890 78	Grand total,	$16,890 78

SLATE RUN RAILROAD COMPANY.

Date of organization: December 9, 1884.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. H. Jessup,	Scranton, Pa.	William Rollins,	Slate Run, Pa.
James B. Weed,	Binghampton, N. Y.	T. M. Archer,	"
Lewis M. Weed,	"	Albert Harris,	"

OFFICERS.

Title.	Name.	Official Address.
President,	James B. Weed,	Binghampton, N. Y.
Vice President,	Frederick M. Weed,	"
Secretary,	Chas. O. Worden,	"
Treasurer,	Frederick M. Weed,	"
Chief Engineer,	Albert Harris,	Slate Run, Pa.
General Superintendent,	Isaac Bull,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Slate Run Railroad Company,	Slate Run, Pa.,	Manor Fork, Pa.,	18.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$65,757 31	Capital stock,	$81,000 00
Cost of equipment,	37,127 70	Current liabilities,	125,442 04
Profit and loss,	103,557 03		
Grand total,	$206,442 04	Grand total,	$206,442 04

SMETHPORT RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad Company.
Date of organization: March 6, 1899.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane, ...	Kushequa, Pa.	C. D. Lamb, ...	Kushequa, Pa.
G. C. Burch, ...	"	Z. E. Kane, ...	"
M. A. Madison, ...	"	D. F. Parish, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Elisha K. Kane, ...	Kushequa, Pa.
Secretary, ...	G. C. Burse, ...	"
Treasurer, ...	Z. E. Kane, ...	"
Auditor, ...	C. D. Lamb, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Smethport R. R., .	McKean, ...	Smethport, ...	Mt. J. K. & R. R. Co.	Lease, ...	8.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$128,963 38	Capital stock, ...	$90,000 00
Cost of equipment, ...	8,000 00	Current liabilities, ...	46,069 57
Cash and current assets, ...	22 46	Profit and loss, ...	916 27
Grand total, ...	$136,985 84	Grand total, ...	$136,985 84

SMITHFIELD AND MASONTOWN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: July 18, 1899.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Names.
B. W. Duer,	Pittsburg, Pa.	John McCleave.	Pittsburg, Pa.
W. M. Kennedy,	"	E. D. Smith,	"
W. C. Loree,	Wheeling, W. Va.	C. W. Woolford,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Smithfield and Masontown R. R.	S. & M. Jct., Pa.	Lechrone, Pa.	Baltimore & Ohio R. R. Co.	Ownership.	7.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$209,768 14	Capital stock,	$110,000 00
		Current liabilities,	99,768 14
Grand total,	$209,768 14	Grand total,	$209,768 14

SOMERSET AND CAMBRIA RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: January 27, 1879.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Koontz, ...	Somerset, Pa.	Thomas Lynch, ...	Pittsburg, Pa.
W. P. Kooser, ...	"	W. M. Kennedy, ...	"
Simon Krebs, ...	"	Wallace H. Rowe, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Oscar G. Murray, ...	Baltimore, Md.
Secretary, ...	W. M. Kennedy, ...	Pittsburg, Pa.
Vice President, ...	C. W. Woolford, ...	Baltimore, Md.
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	J. L. Kirk, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Somerset and Cambria Railroad.	Rockwood, Pa.,	Johnstown, Pa.,	Baltimore & Ohio R. R. Co.	Ownership,	45.10

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,389,911 21	Capital stock, ...	$1,000,000 00
Cash and current assets, ...	272,957 41	Funded debt, ...	651,000 00
		Current liabilities, ...	3,963 85
		Profit and loss, ...	7,904 77
Grand total, ...	$1,662,868 62	Grand total, ...	$1,662,868 62

SOUTH CHESTER RAILROAD COMPANY.

Operated by Philadelphia, Baltimore and Washington Railroad Company.
Date of organization: June 22, 1891.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. D. Barclay,	1726 Pine St., Phila.	Stephen W. White,	Broad Street Station.
C. M. Bunting,	Broad St. Station.	E. T. Postlethwaite,	"
W. A. Patton,	"	N. P. Shortridge,	"

OFFICERS.

Title.	Name.	Official Address.
President,	John P. Green,	Philadelphia, Pa.
Secretary,	Lewis Neilson,	"
Treasurer,	Taber Ashton,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South Chester Railroad.	Chester, Pa.,	Crescent Oil Works, Pa.	Philadelphia, Baltimore & Washington R. R. Co.		2.76
Branches,					.98
Total,					3.74

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$229,450 30	Capital stock,	$250,000 00
Cash and current assets,	25,893 70	Current liabilities,	5,344 00
Grand total,	$255,344 00	Grand total,	$255,344 00

SOUTH EASTON AND PHILLIPSBURG RAILROAD COMPANY.

Operated by Lehigh and Hudson River Railway Company.
Date of organization: July 25, 1889.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Francis R. Cope, ...	Philadelphia, Pa.	Geo. B. Harris, ...	Philadelphia, Pa.
H. F. Baker, ...	"	Elias N. Moor, ...	"
Erastus Hill, ...	"	Charles A. Ross, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Lewis A. Riley, ...	Philadelphia, Pa.
Vice President, ...	Geo. B. Harris, ...	"
Secretary and Treasurer, ...	H. F. Baker, ...	"
Auditor, ...	E. M. Reynolds, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South Easton and Phillipsburg.	South Easton, Pa.	Boundary line between the States of Pa. and New Jersey.	Lehigh and Hudson River Railway Co.	.....	1-3

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$89,253 14	Capital stock, ...	$75,000 00
		Current liabilities, ...	14,253 14
Grand total, ...	$89,253 14	Grand total, ...	$89,253 14

SOUTHERN PENNSYLVANIA RAILWAY AND MINING COMPANY.

Operated by Cumberland Valley Railroad Company.
Date of organization: February 1, 1873.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. B. Kennedy, ...	Chambersburg, Pa.	Samuel Rea, ...	Philadelphia, Pa.
John P. Green, ...	Philadelphia, Pa.	John Hays, ...	Carlisle, Pa.
M. C. Kennedy, ...	Chambersburg, Pa.	C. P. Speer, ...	Chambersburg, Pa.
Lane S. Hart, ...	Harrisburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Thomas B. Kennedy, ...	Chambersburg, Pa.
Secretary and Treasurer, ...	W. L. Ritchey, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Southern Pennsylvania Railway & Mining Co.	Jct. C. V. R. R.	Mercersburg, ..	Cumberland Valley R. R.	Lease, ...	13.60
	Mercersburg Jc.	Richmond, ...	Cumberland Valley R. R.	Lease, ...	7.80
Total, ...	.....	.....	.....	.....	21.40

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,426,572 50	Capital stock, ...	$800,000 00
Profit and loss, ...	684,047 75	Funded debt, ...	625,000 00
		Current liabilities, ...	685,620 25
Grand total, ...	$2,110,620 25	Grand total, ...	$2,110,620 25

SOUTH SHORE RAILROAD COMPANY.

Date of organization: September 14, 1892.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. W. Friend, ...	Pittsburg, Pa.	T. W. Friend, ...	Pittsburg, Pa.
F. N. Hoffstet, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. W. Friend, ...	Pittsburg, Pa.
Vice President, ...	C. W. Friend, ...	"
Secretary and Treasurer, ...	F. N. Hoffstet, ...	"
Auditor, ...	T. W. Friend, ...	"
General Superintendent, ...	F. N. Hoffstet, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Shore Railroad Company, ...	Borough of Esplen, ..	30th Street, ...	4⅞

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,008 46	Capital stock, ...	$10,000 00
Cost of equipment, ...	16,487 45	Current liabilities, ...	37,082 33
Cash and current assets, ...	6,936 19		
Profit and loss, ...	3,650 23		
Grand total, ...	$47,082 33	Grand total, ...	$47,082 33

SOUTHWEST CONNECTING RAILWAY COMPANY.

Date of organization: May 20, 1897.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas Lynch,	Greensburg, Pa.	W. S. Armstrong,	Pittsburg, Pa.
D. H. Coble,	Pittsburg, Pa.	J. D. McCreery,	"
Philip Keller,	"	C. H. Spencer,	"
C. P. Parker,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Lynch,	Greensburg, Pa.
Secretary,	D. H. Coble,	Pittsburg, Pa.
Treasurer,	Philip Keller,	"
Auditor,	C. P. Parker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Southwest Connecting Railway Company.	Connection with Bessemer Lateral Railroad.	Marguerite Coke Works.	1.674

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$14,335 83	Capital stock,	$16,000 00
Cash and current assets,	3,578 34	Current liabilities,	434 91
		Profit and loss,	1,479 26
Grand total,	$17,914 17	Grand total,	$17,914 17

SOUTHWEST PENNSYLVANIA RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 16, 1871.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.	Samuel Rea,	Philadelphia, Pa.
John P. Green,	"	N. P. Shortridge,	"
Geo. F. Huff,	Greensburg, Pa.	Geo. A. Torrence,	New Haven.
E. B. Morris,	Philadelphia, Pa.	J. F. Wentling,	Greensburg, Pa.
C. S. Patterson,	"	Henry Tatnall,	Philadelphia, Pa.
Robt. Pitcairn,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Chas E. Pugh,	Philadelphia, Pa.
Vice President,	Samuel Rea,	"
Secretary,	F. W. Schwarz,	"
Treasurer,	Taber Ashton,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
South West Pennsylvania Railway.	Greensburg, Pa.	Fairchance, Pa.	Penna. R. R. Co.,	Lease,	44.79
Branches,					83.26
Shamrock Branch, S. W. Pa. Ry.,	Buffington,	Shamrock Coal Works.	Monongahela R. R. Co.	Lease,	1.32
Total,					129.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$2,690,783 22	Capital stock,	$1,499,900 00
Const. susp. account,	242,790 95	Funded debt,	900,000 00
Cash and current assets,	1,116,055 85	Current liabilities,	242,798 45
Other assets:		Accrued interest on funded debt	
Sinking fund,	38,000 00	not yet payable,	26,250 00
		Funds for redemption of bonds,	105,315 00
		Profit and loss,	1,313,366 57
Grand total,	$4,087,630 02	Grand total,	$4,087,630 02

STATE LINE AND SULLIVAN RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: December 2, 1874.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
N. N. Betts,	Towanda, Pa.
Richard W. Hall,	60 State St., Boston, Mass.
O. A. Baldwin,	Towanda, Pa.
Herman Hoopes,	Real Estate Trust Bldg., Philadelphia, Pa.
John Hurd,	50 Congress St., Boston, Mass.

OFFICERS.

Title.	Name.	Official Address.
President,	O. A. Baldwin,	Towanda, Pa.
Vice President,	N. N. Betts,	"
Secretary,	Rush J. Thomson,	Dushore, Pa.
Treasurer,	Richard W. Hall,	Boston, Mass.
General Manager,	O. A. Baldwin,	Towanda, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
State Line and Sullivan R. R.	Bernice, Pa., ..	Monroeton, Pa.,	Lehigh Valley R. R.	Lease, ...	24.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$625,000 00	Capital stock,	$980,250 00
Stocks owned,	125 00	Funded debt,	295,000 00
Bonds owned,	95,090 00	Profit and loss,	109,873 46
Lands owned,	500,000 00		
Cash and current assets,	164,998 46		
Grand total,	$1,385,123 46	Grand total,	1,385,123 46

STEWART RAILROAD COMPANY.

Operated by Lake Shore and Michigan Southern Railway.
Date of organization: September 9, 1887.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. H. Newman, ...	New York, N. Y.	Samuel McClure, ...	Sharon, Pa.
O. G. Getzen-Danner, ..	"		

OFFICERS.

Title.	Name.	Official Address.
Vice President, ...	William H. Newman, ...	New York, N. Y.
Secretary and Treasurer, ...	O. G. Getzen-Danner, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Stewart Railroad,..	Stewart Iron Works, Sharon, Pa.	Ohio and Pa. State Line.	L. S. & M. S. Ry.	.....	.32

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$7,114 20	Capital stock, ...	$7,700 00
Profit and loss, ...	585 80		
Grand total, ...	$7,700 00	Grand total, ...	$7,700 00

STEWARTSTOWN RAILROAD COMPANY.

Date of organization: September, 1884.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. W. Bahn,	York, Pa.	A. G. Grove,	Stewartstown, Pa.
John C. Wiley,	Gatchellville, Pa.	Wm. Hammill,	"
F. P. Whitcroft,	Baltimore, Md	J. A. Johnson,	"
Jno. Y. Keeney,	Shrewsbury, Pa.	Jacob Yost,	"
W. H. Fulton,	Stewartstown, Pa.	C. W. Shaw,	"
A. G. Bowman,	"	W. J. P. Gemmill,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Anderson,	Stewartstown, Pa.
Vice President,	M. H. Bahn,	York, Pa.
Secretary,	A. G. Bowman,	Stewartstown, Pa.
Treasurer,	T. B. Fulton,	"
Attorney or General Counsel,	W. B. Gemmill,	York, Pa.
Auditor,	C. W. Shaw,	Stewartstown, Pa.
General Superintendent,	W. H. Fulton,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stewartstown Railroad Co.,	Stewartstown,	New Freedom,	7.20

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$96,169 35	Capital stock,	$70,000 00
Cost of equipment,	12,148 48	Current liabilities,	3,000 00
Lands owned,	353 16	Profit and loss,	37,350 84
Cash and current assets,	1,386 85		
Other assets:			
Materials and supplies,	300 00		
Grand total,	$100,438 35	Grand total,	$110,357 84

STONY CREEK RAILROAD COMPANY.

Date of organization: May 26, 1868.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	J. P. H. Jenkins, ...	Norristown, Pa.
C. E. Henderson, ...	"	W. H. Shighuff, ...	"
E. F. Smith, ...	"	Montgomery Evans, ...	"
J. A. Loomis, ...	"	Oliver G. Morris, ...	"
Jas. M. Landis, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
First Vice President, ...	Theodore Voorhees, ...	"
Second Vice President, ...	C. E. Henderson, ...	"
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"
General Superintendent, ...	A. T. Dice, ...	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Stony Creek Railroad Co., ...	Norristown, Pa., ...	Lansdale, Pa., ...	10.07

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$535,772 54	Capital stock, ...	$176,100 00
Cash and current assets, ...	17,257 55	Funded debt, ...	350,000 00
Other assets:		Current liabilities, ...	650,347 67
Materials and supplies, ...	1,539 93	Real estate mortgages, ...	3,000 00
Profit and loss, ...	631,002 65	Accrued interest on funded debt not yet payable, ...	6,125 00
Grand total, ...	$1,185,572 67	Grand total, ...	$1,185,572 67

SUSQUEHANNA, BLOOMSBURG AND BERWICK RAILROAD COMPANY.

Date of organization: July 31, 1902.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Henry Cochran, ...	Williamsport, Pa.	J. L. Mitchell, ...	Philadelphia, Pa.
S. T. McCormick, ...	"	E. B. Tustin, ...	Bloomsburg, Pa.
Eugene R. Payne, ...	"	Seth T. Foresman, ...	Williamsport, Pa.
F. H. Easton, ...	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. Henry Cochran, ...	Williamsport, Pa.
Vice President, ...	F. H. Eaton, ...	New York, N. Y.
Secretary and Treasurer, ...	Charles Cochran, ...	Watsontown, Pa.
Attorney or General Counsel, ...	Seth T. McCormick, ...	Williamsport, Pa.
General Manager, ...	S. B. Haupt, ...	Watsontown, Pa.
Assistant General Manager, ...	Charles Cochran, ...	"

PROPERTY OPERATED.

Name	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna, Bloomsburg and Berwick Railroad Co.	Watsontown, ...	Berwick, ...	39.31
	B, ...	.....	3.69
Total, ...	.....	.....	43.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,672,118 13	Capital stock, ...	$1,000,000 00
Cost of equipment, ...	27,890 35	Funded debt, ...	700,000 00
Lands owned, ...	10,500 00	Current liabilities, ...	100,829 08
Cash and current assets, ...	88,351 24	Accrued interest on funded debt not yet payable, ...	8,750 00
Other assets:			
Materials and supplies, ...	10,166 55		
Profit and loss, ...	552 81		
Grand total, ...	$1,809,579 08	Grand total, ...	$1,809,579 08

SUSQUEHANNA AND BUFFALO RAILROAD COMPANY.

Date of organization: December 22, 1891.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Henry Cochran, ...	Williamsport, Pa.	Garret Cochran, ...	Williamsport, Pa.
Garret D. Tinsman, ..	"	W. H. Tinsman, ...	"
Geo. L. Miller, Jr., ...	Westport, Pa.	Frank Parsons, ...	"
Jos. W. Cochran, ...	Williamsport, Pa.	H. H. Blair, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. Henry Cochran, ...	Williamsport, Pa.
Vice President, ...	George L. Miller, ...	Westport, Pa.
Secretary, ...	Garret D. Tinsman, ...	Williamsport, Pa.
Treasurer, ...	John S. Brown, ...	"
General Solicitors, ...	H. C. & S. T. McCormick, ...	"
Attorney or General Counsel, ...	Seth T. McCormick, ...	Williamsport, Pa.
General Manager, ...	George L. Miller, ...	Westport, Pa.
Chief Engineer, ...	H. H. Blair, ...	Williamsport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and Buffalo R. R., ...	Cooks Run, Pa., ...	Foot of Plane, ...	1.05
	Foot of Plane, ...	Plane No. 2, ...	1.00
Total, ...	.....	.....	2.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$46,362 04	Capital stock, ...	$144,000 00
Cost of equipment, ...	705 95	Current liabilities, ...	11,963 51
Due on capital stock, ...	123,840 00	Miscellaneous, ...	35,069 25
Cash and current assets, ...	1,253 66		
Profit and loss, ...	18,871 11		
Grand total, ...	$191,032 76	Grand total, ...	$191,032 76

SUSQUEHANNA CONNECTING RAILROAD COMPANY.

Operated by Wilkes-Barre and Eastern Railroad.
Date of organization: December 14, 1896.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Lowber Welsh, ...	Philadelphia, Pa.	Geo. F. Brownell, ...	New York, N. Y.
C. V. Merrick, ...	Bradford, Pa.	D. Willard, ...	"
F. D. Underwood, ...	New York, N. Y.	J. F. Gardner, ...	"
W. A. May, ...	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	J. Lowber Welsh, ...	Philadelphia, Pa.
Vice President, ...	F. D. Underwood, ...	New York, N. Y.
Secretary, ...	D. Bosman, ...	"
Treasurer, ...	D. W. Bigoney, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Susquehanna Connecting R. R.	S. C. R. R. Jct.	Minooka, Pa....	Wilkes-Barre and Eastern R. R.	Lease, ...	7.62
	Jermyn, Pa., ..	Jermyn No. 1 Breaker.	Wilkes-Barre and Eastern R. R.	Lease, ...	2.18
	Priceville, Pa.,	Winton Bkr., ..	Wilkes-Barre and Eastern R. R.	Lease, ...	4.41
	Winton, Pa., ..	Rushbrook Bkr.	Wilkes-Barre and Eastern R. R.	Lease, ...	.80
	Spencer, Pa., ..	Spencer Bkr., ..	Wilkes-Barre and Eastern R. R.	Lease, ...	.90
	Murray, Pa., ..	Murray Bkr., ..	Wilkes-Barre and Eastern R. R.	Lease, ...	.54
	Winton, Pa., ..	Winton Dolph Breaker.	Wilkes-Barre and Eastern R. R.	Lease, ...	2.32
	Sibley, Pa.	Sibley Bkr., ...	Wilkes-Barre and Eastern R. R.	Lease, ...	.30
	Sibley Jct., Pa.,	Jermyn No. 2 Breaker.	Wilkes-Barre and Eastern R. R.	Lease, ...	1.35
	Priceville Jct.,	Jermyn No. 3 Breaker.	Wilkes-Barre and Eastern R. R.	Lease, ...	.97
Total, ...	.....	.....	.....	.....	21.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$609,000 00	Capital stock, ...	$500,000 00
		Funded debt, ...	109,000 00
Grand total, ...	$609,000 00	Grand total, ...	$609,000 00

SUSQUEHANNA AND NEW YORK CONSOLIDATED RAILROAD COMPANY.

Operated by Susquehanna and New York Railroad Company.
Date of organization: May 26, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Horton,	Williamsport, Pa.	Eugene Horton,	New York, N. Y.
E. C. Hoyt,	New York, N. Y.	A. A. Healy,	"
J. F. Lapham,	"	L. G. Horton,	Williamsport, Pa.
C. H. McCauley, Jr.	Williamsport, Pa.	C. B. Farr,	"
P. M. Newman,	"	S. P. Davidge,	New York, N. Y.
L. M. Otto, Jr.,	"	R. G. Brownell,	Williamsport, Pa.
A. R. Spicer,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. S. Horton,	Williamsport, Pa.
Vice President,	E. C. Hoyt,	28 Ferry St., N. Y.
Secretary,	R. G. Brownell,	Williamsport, Pa.
Treasurer,	F. E. Bradley,	"
General Solicitor,	C. H. McCauley,	Ridgeway, Pa.
Auditor Disb.,	A. T. Thompson,	Williamsport, Pa.
Assistant General Manager,	P. M. Newman,	"
Chief Engineer,	S. T. Hoyt, Jr.,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna and New York,	Towanda,	Ralston,	42.63
	Ralston,	Grays Run,	11.33
	Hillsgrove Junction,	Hillsgrove Station,	1.42
Total,			55.38

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$860,790 95	Capital stock,	$1,224,500 00
Cost of equipment,	175,192 79	Funded debt,	1,000,000 00
Stocks owned,	125,000 00	Current liabilities,	12,530 35
Cost of road, old Barclay Railroad now divided,	650,870 99	Profit and loss,	70,573 99
Lands owned,	378,811 78		
Cash and current assets,	42,184 37		
Other assets:			
Materials and supplies,	6,058 98		
Sundries,	68,694 51		
Grand total,	$2,307,604 34	Grand total,	$2,307,604 34

SUSQUEHANNA RIVER AND WESTERN RAILROAD COMPANY.

Date of organization: October 10, 1903.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. D. Landes,	Mechanicsburg, Pa.	E. R. Sponsler,	Harrisburg, Pa.
Martin Mumma,	"	Wm. H. Sponsler,	Philadelphia, Pa.
D. Gring,	Newport, Pa.	J. M. Barnett,	New Bloomfield, Pa.
B. M. Eby,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	David Gring,	Newport, Pa.
Secretary,	James M. Barnett,	New Bloomfield, Pa.
Treasurer,	C. K. Miller,	Newport, Pa.
General Manager,	David Gring,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susquehanna River and Western Railroad Co.	Duncannon,	Bloomfield Junction,	13.60

GENERAL BALANCE SHEET.

Assets	Total.	Liabilities.	Total.
Cost of road,	$266,935 58	Capital stock,	$150,000 00
Cost of equipment,	22,562 33	Funded debt,	125,000 00
Cash and current assets,	2,727 80	Current liabilities,	12,994 44
		Profit and loss,	4,231 27
Grand total,	$292,225 71	Grand total,	$292,225 71

TAMAQUA, HAZLETON AND NORTHERN RAILROAD COMPANY.

Date of organization: May 18, 1891.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Voorhees, ...	Philadelphia, Pa.	R. M. Oberteuffer, ...	Philadelphia, Pa.
D. Jones, ...	"	C. H. Quarles, ...	"
W. R. Taylor, ...	"	W. G. Brown, ...	"
James M. Landis, ...	"	W. H. White, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Secretary, ...	W. R. Taylor, ...	"
Treasurer, ...	Richard Tull, ...	"
Comptroller, ...	George Zeigler, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tamaqua, Hazleton and Northern Railroad Co.	Lofty, Pa., ...	Roan, Pa., ...	9.91

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$670,426 44	Capital stock, ...	$300,000 00
Cash and current assets, ...	25,632 11	Funded debt, ...	300,000 00
Profit and loss, ...	76,322 45	Current liabilities, ...	169,881 00
		Accrued interest on funded debt not yet payable, ...	2,500 00
Grand total, ...	$772,381 00	Grand total, ...	$772,381 00

TIOGA RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: 1851.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Steele,	New York, N. Y.	G. A. Richardson,	New York, N. Y.
J. G. McCullough,	"	C. W. Buckholz,	"
F. D. Underwood,	"	J. F. Maguire,	Elmira, N. Y.
D. Willard,	"	G. VanKueren,	New York, N. Y.
George F. Brownell,	"	D. W. Cook,	"
G. T. Slade,	"	D. W. Bigoney,	"

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	P. O. Box 839, N. Y.
Vice President,	J. G. McCullough,	"
Secretary,	G. A. Richardson,	"
Treasurer,	D. W. Bigoney,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tioga Railroad,	N. Y. State Line & Lawrenceville.	Jct. of Arnot & Pine Creek R. R.	Erie R. R. Co.,	Ownership of capital stock.	42.83
Morris Run Branch	Morris Run,	Blossburg,			3.56
Total,					46.39

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,282,523 93	Capital stock,	$580,900 00
Real estate buildings, etc.,	39,391 90	Funded debt,	629,500 00
Arnot and Pine Creek advances,	3,350 74	Profit and loss,	114,866 57
Grand total,	$1,325,266 57	Grand total,	$1,325,266 57

TIONESTA VALLEY RAILWAY COMPANY.

Date of organization: February 17, 1904.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
E. C. Hoyt,	28 Ferry St., New York, N. Y.
C. S. Horton,	Williamsport, Pa.
P. M. Newman,	"
A. A. Healy,	28 Ferry St., New York, N. Y.
S. P. Davidge,	" "
R. G. Brownell,	Williamsport, Pa.
S. W. Simmons,	Sheffield, Pa.
C. J. Gibson,	"
C. H. McCauley, Jr.,	Williamsport, Pa.
A. H. Bailey,	Sheffield, Pa.
C. B. Farr,	Williamsport, Pa.
Eugene Horton,	28 Ferry St., New York, N. Y.
W. D. Henderson,	Sheffield, Pa.

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President,	C. S. Horton,	Williamsport, Pa.
Vice President,	S. W. Simmons,	Sheffield, Pa.
Secretary and Treasurer,	R. G. Brownell,	Williamsport, Pa.
General Solicitor,	C. H. McCauley,	Ridgway, Pa.
Auditor,	A. T. Thompson,	Williamsport, Pa.
Chief Engineer,	C. J. Gibson,	Sheffield, Pa.
General Superintendent,	C. J. Gibson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley Railway Co.,	Dunhams,	Ogilsby,	58.00
	Clarendon,	Stoneham,	2.00
	Clarendon,	Buchers,	6.80
	Brookston,	Coon Run,	5.50
	Parrish,	Spring Creek,	3.00
	Hallston,	Kroah Camp,	4.80
	Mouth Big Run,	Mouth Pigeon Run,	2.61
	Mouth Pigeon Run,	Larson Camp,	2.60
Total,			84 74

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$419,496 70	Capital stock,	$500,000 00
Cost of equipment,	80,503 30	Current liabilities,	9,252 04
Cash and current assets,	43,522 14	Profit and loss,	85,158 44
Other assets:			
Materials and supplies,	888 34		
Sinking fund,	50,000 00		
Grand total,	$594,410 48	Grand total,	$594,410 48

TIONESTA VALLEY AND HICKORY RAILWAY COMPANY.

Operated by Sheffield and Tionesta Railway Company.
Date of organization: March 26, 1892.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. D. Collins,	Nebraska, Pa.	George F. Watson,	Tionesta, Pa.
M. S. Collins,	"	Leon Watson,	Kellettsville, Pa.
E. S. Collins,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President.	T. D. Collins,	Nebraska, Pa.
Vice President,	George F. Watson,	Tionesta, Pa.
Secretary and Treasurer,	Leon Watson,	Kellettsville, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tionesta Valley & Hickory Ry.	Ross Run,	Nebraska,	Sheffield and Tionesta Railway.	Lease,	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$33,000 00	Capital stock,	$33,000 00
Cash and current assets,	2,154 33	Profit and loss,	2,154 33
Grand total,	$35,154 33	Grand total,	$35,154 33

TIPTON RAILROAD COMPANY.

Date of organization: September 5, 1885.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	Amos R. Little,	Philadelphia, Pa.
John P. Green,	"	William A. Patton,	"
R. D. Barclay,	"	C. G. Sawtelle,	"
N. P. Shortridge,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary and Treasurer,	E. H. Pyle,	"
Comptroller,	M. Riebenack,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tipton Railroad,	Tipton, Pa.,	Tipton Run Coal Mines, Pa.			4.44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$43,250 00	Capital stock,	$43,250 00
Cash and current assets,	11,684 26	Current liabilities,	1,319 83
		Profit and loss,	10,364 43
Grand total,	$54,934 26	Grand total,	$54,934 26

TRESCKOW RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: May 26, 1870.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. W. Clark, Jr., ...	Philadelphia, Pa.	Henry P. McKean, ...	Philadelphia, Pa.
Francis R. Cope, ...	"	George B. Harris, ...	"
Samuel Dickson, ...	"	Erastus Hill, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	Lewis A. Riley, ...	Philadelphia, Pa.
Vice President, ...	George B. Harris, ...	"
Secretary and Treasurer, ...	H. F. Baker, ...	"
Auditor, ...	E. M. Reynolds, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tresckow Railroad,	Silver Brook, Pa.	Audenreid, Pa.,	Central R. R. Co. of N. J.	Lease, ...	7.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$284,789 76	Capital stock, ...	$130,000 00
		Current liabilities, ...	154,789 76
Grand total, ...	$284,789 76	Grand total, ...	$284,789 76

TUSCARORA VALLEY RAILROAD COMPANY.

Date of organization: April, 1891.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. S. Moorhead, ...	Port Royal, Pa.	J. M. Blair, ...	Port Royal, Pa.
J. C. Moorhead, ...	"	D. C. Moorhead, ...	"
W. Kroft, ...	"	R. S. Moorhead, ...	"
N. H. Luloff, ...	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President.	T. S. Moorhead, ...	Port Royal, Pa.
Vice President, ...	J. C. Moorhead, ...	"
Secretary, ...	D. C. Moorhead, ...	"
Treasurer, ...	J. C. Moorhead, ...	"
Attorney or General Counsel, ...	W. Scheneyer, ...	"
Auditor, ...	D. C. Moorhead, ...	"
General Manager, ...	T. S. Moorhead, ...	"
General Superintendent, ...	J. C. Moorhead, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tuscarora Valley Railroad, ...	Port Royal, ...	Blairs Mills, ...	.27

GENERAL BALANCE SHEET.

Assets.	Total..	Liabilities.	Total.
Cost of road, ...	$280,172 55	Capital stock, ...	$150,000 00
Cost of equipment, ...	26,995 00	Funded debt, ...	150,000 00
Cash and current assets, ...	532 71	Current liabilities, ...	10,465 48
Profit and loss, ...	2,765 22		
Grand total, ...	$310,465 48	Grand total, ...	$310,465 48

TYLERDALE CONNECTING RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert Finney, ...	Pittsburg, Pa.	E. B. Taylor, ...	Pittsburg, Pa.
W. M. Kennedy, ...	"	J. J. Turner, ...	"
R. E. McCarty, ...	"	C. W. Woolford, ...	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President, ...	Oscar G. Murray, ...	Baltimore, Md.
Vice President, ...	W. M. Kennedy, ...	Pittsburg, Pa.
Secretary, ...	C. W. Woolford, ...	Baltimore, Md.
Treasurer, ...	J. V. McNeal, ...	"
Auditor, ...	J. L. Kirk, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tylerdale Connecting Railroad.	West Washington, Pa.	Tylerdale, Pa.,.	Baltimore & Ohio R. R. Co.	.....	1.32

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$49,764 34	Capital stock, ...	$25,000 00
		Current liabilities, ...	24,764 34
Grand total, ...	$49,764 34	Grand total, ...	$49,764 34

UNION RAILROAD COMPANY.

Date of organization: July 2, 1894.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburg, Pa.	D. G. Kerr,	Pittsburg, Pa.
D. M. Clemson,	"	William J. Post,	"
L. C. Bihler,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburg, Pa.
Vice President,	D. M. Clemson,	"
Secretary,	W. J. Post,	"
Treasurer,	G. W. Kepler,	"
Auditor,	William J. Post,	"
Superintendent,	F. R. McFeatters,	Port Perry, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Union Railroad Company,	E. Pittsburg,	Streets Run & Cochran, Pa.	6.45
Allegheny County,			8.43
Slackwater Connecting Railroad Co.,	Connection with B. & O. Railroad Co.	Rankin, Pa.,	1.00
Pittsburg, Bessemer and Lake Erie Railroad Co.	North Bessemer,	East Pittsburg, Pa.,	6.93
Total,			22.81

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$7,187,763 90	Capital stock,	$2,000,000 00
Cost of equipment,	1,645,662 59	Funded debt,	3,150,000 00
Stocks owned,	160,000 00	Current liabilities,	3,329,817 97
Cash and current assets,	673,319 33	Real estate mortgages,	24,000 00
Other assets:		Accrued interest on funded debt not yet payable,	52,500 00
Materials and supplies,	76,925 15	Profit and loss,	1,187,353 00
Grand total,	$9,743,670 97	Grand total,	$9,743,670 97

URSINA AND NORTH FORK RAILWAY COMPANY.

Date of organization: February, 1882.
Under laws of what government or State organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George J. Humbert, ...	Connellsville, Pa.	I. T. Huff, ...	Humbert, Pa.
Wilfred Johnson, ...	New York, N. Y.	Samuel W. Bower, ...	New York, N. Y.
Z. Taylor Emery, ...	"	W. A. Kissam, ...	"
E. H. Reid, ...	Scottdale, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Geo. J. Humbert, ...	Connellsville, Pa.
Vice President, ...	Wilfred Johnson, ...	New York, N. Y.
Secretary, ...	Samuel W. Bower, ...	Humbert, Pa.
Treasurer, ...	G. J. Bradish, ...	"
General Manager, ...	Wilfred Johnson, ...	
General Superintendent, ...	I. T. Huff, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ursina and North Fork Railway Co., ...	Ursina Jct., Pa., ...	Edna Mines, Pa., ...	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$87,924 59	Capital stock, ...	$20,000 00
Cost of equipment, ...	12,872 79	Current liabilities, ...	118,225 85
Cash and current assets, ...	1,759 45		
Profit and loss, ...	35,669 02		
Grand total, ...	$138,225 85	Grand total, ...	$138,225 85

VALLEY RAILROAD COMPANY.

Date of organization: May 16, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Ralph D. Day,	Westline, Pa.	John Redmond,	Westline, Pa.
Edmond L. Day,	"	Edward Wilmont,	"
Neil Paterson,	"	W. T. Madigan,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Edmond L. Day,	Westline, Pa.
Secretary and Treasurer,	Ralph D. Day,	"
Auditor,	W. T. Madigan,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Valley Railroad Co.,	Day Junction,	West Line,	1.00
Switches about,			.50
Extension road bed abandoned by M. J., K. & R.	Camp Halsey,	Kushequa,	1.50
Kinzua Hemlock R. R.,	West Line,	Camp Halsey,	7.91
Switches,			1.14
Total,			12.05

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$9,000 00	Capital stock,	$15,000 00
Cost of equipment,	13,687 90	Current liabilities,	10,417 35
Stocks owned,	1,600 00	Profit and loss,	2,277 72
Cash and current assets,	1,888 44		
Other assets:			
Materials and supplies,	2,218 73		
Sundries,	300 00		
Grand total,	$27,695 07	Grand total,	$27,695 07

VALLEY CONNECTING RAILROAD COMPANY.

Date of organization: July 28, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel McClure,	Sharon, Pa.	Fayette Brown,	Cleveland, O.
Edward W. Budd,	"	Harvey H. Brown,	"
Chas. F. Philips,	"	Dexter B. Chambers,	"
Chas. N. McClure,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel McClure,	Sharon, Pa.
Secretary,	Edward W. Budd,	"
Treasurer,	Chas. F. Phillips,	"
Auditor,	Edward W. Budd,	"
General Manager,	Samuel McClure,	"
Assistant General Manager,	Chas. F. Phillips,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Valley Connecting Railroad Co.,	Northern terminus of the Stewart R. R. Co. in Hickory twp., Mercer co., Pa.	Connection with the Erie and Pittsburg R. R., leased and operated by the Pennsylvania Company in the borough of Sharon, Mercer co., Pa.	.59
	A branch line of railroad from a point in said Hickory township on a line of the N. Y., P. & O. R. R., operated by the Erie R. R. Co.	A point near a blast furnace of Stewart Iron Co., Ltd., where a connection is made with the main line of the said The Valley Connecting R. R. Co.	.27
Total,			.86

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$3,600 00	Capital stock,	$10,000 00
Cost of equipment,	6,000 00	Current liabilities,	16,005 23
Cash and current assets,	16,005 23		
Other assets:			
Materials and supplies,	400 00		
Grand total,	$26,005 23	Grand total,	$26,005 23

WABASH PITTSBURG TERMINAL RAILWAY COMPANY.

Date of organization: May 7, 1904.
Under laws of what government or state organized: Pennsylvania, West Virginia and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. A. Beckwith,	Toledo, O.	C. C. McCarthey,	Pittsburg, Pa.
A. H. Calef,	Newport, N. Y.	J. H. McClement,	New York, N. Y.
F. A. Delano,	Chicago, Ill.	Benj. Nicoll,	"
Thos. B. Foley,	Pittsburg, Pa.	J. W. Patterson,	Pittsburg, Pa.
Geo. J. Gould,	Newport, N. Y.	William S. Pierce,	New York, N. Y.
Laurence Greer,	"	N. P. Ramsey,	Dayton, Ohio.
W. D. Holliday,	Pittsburg, Pa.	J. T. Walsh,	Pittsburg, Pa.
E. T. Jerey,	Newport, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Geo. J. Gould,	New York, N. Y.
President,	F. A. Delano,	Chicago, Ill.
Vice President,	A. H. Calef,	New York, N. Y.
Secretary,	H. B. Hensen,	"
Auditor,	W. M. Bonar,	Pittsburg, Pa.
Manager,	R. Blickensderfer,	"
Superintendent,	H. W. McMaster,	Canton, O.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wabash, Pittsburg Terminal Ry. Co.,	Pittsburg, Pa.,	Pittsburg Jct., Ohio,	59.90

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$45,663,010 29	Capital stock,	$10,000,000 00
Cost of equipment,	16,134 02	Funded debt,	47,000,000 00
Stocks owned,	9,159,740 13	Current liabilities,	6,796,831 01
Bonds owned,	3,500,000 00	Accrued interest on funded debt not yet payable,	90,000 00
Other permanent investments: Improvements and extraordinary expenditures,	1,031,975 24	Interest accrued on other liabilities,	36,062 49
Cash and current assets,	3,629,195 91	Taxes accrued,	15,131 32
Other assets: Sundries,	997 50		
Profit and loss,	936,971 73		
Grand total,	$63,938,024 82	Grand total,	$63,938,024 82

WASHINGTON AND FRANKLIN RAILWAY COMPANY.

Operated by Western Maryland Railroad Company.
Date of organization: June 10, 1899.
Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George F. Baer, ...	Philadelphia, Pa.	William Hunter, ...	Philadelphia, Pa.
George C. Thomas, ...	"	Edwin F. Smith, ...	"
Joseph S. Harris, ...	"	George Ziegler, ...	"

OFFICERS.

Title.	Name.	Official Address.
President, ...	George F. Baer, ...	Philadelphia, Pa.
Vice President, ...	W. R. Taylor, ...	"
Secretary, ...	Richard Tull, ...	"
Comptroller, ...	George Ziegler, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Washington and Franklin Railway Co.	North Jct., Hagerstown, Md.	Zumbo, Pa., ..	Western Maryland R. R. Co.	Lease, ...	19.11

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$528,297 91	Capital stock, ...	$150,000 00
Cash and current assets, ...	13,210 76	Funded debt, ...	378,000 00
		Current liabilities, ...	13,508 67
Grand total, ...	$541,508 67	Grand total, ...	$541,508 67

WASHINGTON RUN RAILROAD COMPANY.

Date of organization: April 25, 1895.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. Harry Brown,	Pittsburg, Pa.	E. J. Taylor,	Pittsburg, Pa.
John H. Wurtz,	Dawson, Pa.	William Sherrard,	Upper Middletown, Pa.
John S. Newmyer,	"	Mark M. Cochran,	Uniontown, Pa.
J. Calvin Core,	Vanderbilt, Pa.	N. A. Rist,	Dawson, Pa.
Alexander C. Sherrard,	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,	W. Harry Brown,	Pittsburg, Pa.
Vice President,	Mark M. Cochran,	Uniontown, Pa.
Secretary and Treasurer,	John H. Wurtz,	Dawson, Pa.
General Solicitor,	Mark M. Cochran,	Uniontown, Pa.
Attorney or General Counsel,	Mark M. Cochran,	"
Auditor,	John W. Gibson,	Dawson, Pa.
General Manager,	John S. Newmeyer,	"
Chief Engineer,	E. J. Taylor,	Pittsburg, Pa.
General Superintendent,	John S. Newmeyer,	Dawson, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Washington Run Railroad,	Layton, Pa.,	Star Jct. Branch,	3.00
	Star Jct. Branch,	Washington Mines, Pa.	1.00
Total,			4.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$201,354 94	Capital stock,	$150,000 00
Cost of equipment,	18,094 43	Current liabilities,	2,248 30
Cash and current assets,	6,813 00	Profit and loss,	74,014 07
Grand total,	$226,262 37	Grand total,	$226,262 37

WAYNESBURG AND WASHINGTON RAILROAD COMPANY.

Date of organization: May 18, 1875.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. J. Brooks,	Pittsburg, Pa.	John P. Green,	Philadelphia, Pa.
James McCrea,	"	Julius Le Moyne,	Washington, Pa.
Joseph Wood,	"	Jonathan Allison,	"
J. J. Turner,	"	J. S. Forsythe,	"
L. L. Gilbert,	"	R. F. Downey,	Waynesburg, Pa.
John W. Renner,	"	J. C. Garard,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Edward B. Taylor,	Pittsburg, Pa.
Vice President,	J. J. Brooks,	"
Secretary,	S. B. Liggett,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	John W. Renner,	"
Superintendent,	C. E. Bower,	Waynesburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Waynesburg and Washington R. R.,	Waynesburg, Pa.,	Washington, Pa.,	28.15

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$149,785 28	Capital stock,	$200,550 00
Cost of equipment,	50,764 72	Current liabilities	44,075 22
Cash and current assets,	153,464 12	Profit and loss,	109,388 90
Grand total,	$354,014 12	Grand total,	$354,014 12

WEST CLARION RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: July 21, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood, ...	Box No. 839, N. Y.	C. C. Benscoter, ...	Ridgway, Pa.
Joseph Bailey, ...	Ridgway, Pa.	J. H. Beadle, ...	"
J. F. Gardiner, ...	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Joseph Bailey, ...	Ridgway, Pa.
Vice President, ...	F. D. Underwood, ...	P. O. Box 839 New York.
Secretary, ...	G. A. Richardson, ...	" "
Treasurer, ...	D. W. Bigoney, ...	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
West Clarion R. R.	Brockwayville,	West Clarion Mines.	Erie R. R. Co., ..	.....	1.99

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$20,000 00	Capital stock, ...	$20,000 00
Grand total, ...	$20,000 00	Grand total, ...	$20,000 00

WESTERN ALLEGHENY RAILROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad Company.
Date of organization: April 2, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Emmett Queen,	Pittsburg, Pa.	Thos. Morrison,	Pittsburg, Pa.
R. Peacock,	"	J. H. Beal,	"
J. E. Mitchell,	"	A. H. Eames,	"
Thos. Liggett,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Emmett Queen,	Pittsburg, Pa.
Vice President,	Thos. Liggett,	"
Secretary and Treasurer,	A. H. Eames,	"
Attorney or General Counsel,	Reed, Smith, Shaw & Beal,	"
Auditor,	J. C. Collier,	"
Chief Engineer,	H. T. Porter,	Greenville, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Western Allegheny R. R.	Kaylor, Pa., ..	Queen Jct., Pa.,	B. & L. E. R. R. Co.	.....	18.30

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,125,529 84	Capital stock,	$1,000,000 00
Cost of equipment,	15,821 63	Current liabilities,	159,636 42
Stocks owned,	25,000 00	Profit and loss,	6,715 05
Grand total,	$1,166,351 47	Grand total,	$1,166,351 47

WESTERN MARYLAND RAILROAD COMPANY.

Date of organization: March 21, 1853.
Under laws of what government or state organized: Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. C. Deming,	New York, N. Y.	J. H. Hyde,	New York, N. Y.
J. W. Gates,	"	F. S. Landstreet,	Baltimore, Md.
Edwin Gould,	"	W. H. McIntyre,	New York, N. Y.
George J. Gould,	Lakewood, N. J.	Winslow S. Pierce,	"
Lawrence Greer,	New York, N. Y.	S. Davies Warfield,	Baltimore, Md.
H. B. Henson,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Winslow S. Pierce,	New York, N. Y.
Vice President,	F. S. Landstreet,	Baltimore, Md.
Vice President,	Lawrence Greer,	New York, N. Y.
Secretary,	L. T. Timemrman,	"
Treasurer,	J. F. M. Barnes,	Baltimore, Md.
General Counsel,	Lawrence Greer,	New York, N. Y.
Counsel,	George R. Gaither,	Baltimore, Md.
Comptroller,	H. B. Henson,	New York, N. Y.
Auditor,	Robert Casson,	Baltimore, Md.
Assistant Auditor,	George D. Woodrow,	"
Manager,	H. G. Clark,	"
Superintendent,	Staunton Ennes,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western Maryland R. R.,	Baltimore Hillen Sta.	Madison street,	.40
	Baltimore Fulton Jct.	Williamsport, Md.,	90.29
	B. & O. R. R. conne	ction at Hagerstown, Md.	1.01
	N. & W. Ry connecti	on at Hagerstown, Md.	.78
Western Maryland Tidewater R. R.,	Walbrook Jct., Md.,	Port Covington, Md.,	6.31
Baltimore and Cumberland Valley Ry.,	Edgemont, Md.,	Penna. State Line,	3.03
Baltimore and Cumberland Valley R. R.	Maryland State Line,	Waynesboro, Pa.,	4.55
Baltimore and Cumberland Valley R. R. Extension.	Waynesboro, Pa.,	Shippensburg, Pa.,	26.52
Potomac Valley Railroad,	P. V. Jct., Md.,	Md. & W. Va. State Line.	13.60
Potomac Valley R. R. of W. Va.,	Md. & W. V. State Line.	Cherry Run, W. Va.,	.70
Washington and Franklin Ry.,	North Junction, Hagerstown, Md.	Zumbro Jct., Pa.,	19.11
Baltimore and Harrisburg Ry.,	Emory Grove, Md.,	Orrtanna, Pa.,	58.70
	Valley Jct., Pa.,	Hanover Jct., Pa.,	6.00
	Intersection, Pa.,	Maryland State Line,	1.30
Baltimore and Harrisburg Ry. (Western Extension).	Orrtanna, Pa.,	Highfield, Md.,	15.00
Baltimore and Harrisburg Ry. (Eastern Extension).	Porters, Pa.,	York, Pa.,	16.60
Northern Central Railway and Phila., Balto. & Wash'n R. R.	Madison St., Balto.,	Fulton Junction,	2.70
Total,			266.60

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$46,637,066 96	Capital stock, ...	$16,009,400 00
Stocks owned, ...	1,525,134 00	Funded debt, ...	41,923,000 00
Other permanent investments, ...	1,609,235 08	Current liabilities, ...	1,513,609 50
W. M. R. R. first mortgage bonds in treasury, ...	3,000 00	Accrued interest on funded debt not yet payable, ...	312,840 00
Cash and current assets, ...	1,884,058 56	Accrued rentals, etc., not yet payable, ...	35,670 52
Other assets:		Leased lines, auxiliary companies, balance correct accounts, ...	2,010,295 52
Materials and supplies, ...	210,021 75		
Sundries, ...	964,250 00		
New lines under construction,....	7,560,643 98		
Profit and loss, ...	1,441,405 21		
Grand total, ...	$61,834,815 54	Grand total, ...	$61,834,815 54

WESTERN NEW YORK AND PENNSYLVANIA RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 18, 1895.
Under laws of what government or state organized: New York and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Barnes, ...	Philadelphia, Pa.	J. Rundle Smith, ...	Philadelphia, Pa.
John P. Green, ...	"	John J. Henry, ...	"
Charles E. Pugh, ...	"	Pascel P. Pratt, ...	Buffalo, N. Y.
Samuel Rea, ...	"	Frank L. Bartlett, ...	Olean, N. Y.
T. DeWitt Cuyler, ...	"	Edwin T. Evans, ...	Buffalo, N. Y.
George Wood, ...	"	N. P. Shortridge, ...	Philadelphia, Pa.
George E. Bartol, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	W. H. Barnes, ...	Philadelphia, Pa. .....
Vice President, ...	Samuel Rea, ...	"
Secretary, ...	A. C. Heston, ...	"
Treasurer, ...	Henry Tatnall, ...	"
General Solicitor, ...	F. I. Gowen, ...	"
General Counsel, ...	George V. Massey, ...	"
Comptroller, ...	M. Riebenack, ...	"
Assistant to Comptroller, ...	E. A. Stockton, ...	"
Chief Engineer, ...	W. H. Brown, ...	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals. From—	Terminals. To—	By what Company Operated.	Under what kind of contract operated.	Miles of line.
Western New York and Penn'a Ry.	Buffalo, N. Y.,	Emporium, Pa.,	Penn'a R. R. Co.,	ontract for 20 years from Aug. 1, 1903. Rental. Net earnings.	118.42
	Buffalo, N. Y.,	Oil City, Pa.,	Penn'a R. R. Co.,	.....	136.28
	Stoneboro, Pa.,	Mahoningtown, Pa.	Penn'a R. R. Co.,	.....	37.62
	Olean, N. Y.,	Warren, Pa.,	Penn'a R. R. Co.,	.....	60.05
	Irvineton, Pa.,	Oil City, Pa.,	Penn'a R. R. Co.,	.....	50.19
Branch, ...	Titusville, Pa.,	Pioneer, Pa.,	Penn'a R. R. Co.,	.....	8.90
	Tryonville, ...	Lakeville, Pa.,	.....	.....	8.48
	Leesburg, ...	Coal Mines, ...	.....	.....	14.14
Union Terminal R. R.	Buffalo, N. Y.,	D., L. and W. crossing, N.Y.	Proprietary Co.'s.	.....	2.30
Olean, Bradford & Warren Ry.	Olean Jct., Pa.	Bradford Jct., Pa.		.....	2.29
Bradford Ry., ...	Bradford, Pa.,	Kinzua Jc., Pa.		.....	2.51
Kinzua Ry.	Kinzua, Jc., Pa.	Kinzua, Pa.,		.....	14.04
McKean & Buffalo R. R.	Larabee, Pa.,	Clermont, Pa.,	Property operated by P. R. R. Co. under contract.	.....	22.31
Genesee Valley Canal R. R.	Hinsdale, N. Y.	Rochester, N.Y.		.....	98.54
Genesee Valley Terminal R. R.	Terminal, N. Y.	Lincoln Park, N. Y.		.....	2.46
Rochester, N. Y. and Penn'a R. R	Nunda Jct., Pa.	Swains, N. Y.,		.....	12.00
Total, ...	.....	.....	.....	.....	590.53

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$48,876,324 26	Capital stock, ...	$20,000,000 00
Cost of equipment, ...	3,110,843 15	Funded debt, ...	29,990,000 00
Stocks owned, ...	132,257 00	Current liabilities, ...	6,337,072 09
Bonds owned, ...	395,003 00	Real estate mortgages, ...	536,157 59
C. & E. suspense, ...	415,392 23	Accrued interest on funded debt not yet payable, ...	349,750 00
Cost of Wolf Creek branch, ...	419,481 05	Advances for construction of Wolf Creek branch, ...	343,481 05
Cash and current assets, ...	639,531 06		
Profit and loss, ...	3,567,628 98		
Grand total, ...	$57,556,460 73	Grand total, ...	$57,556,460 73

WESTERN WASHINGTON RAILROAD COMPANY.

Operated by Pittsburg, Cincinnati, Chicago and St. Louis Railway Company.
Date of organization: April 9, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward B. Taylor, ...	Pittsburg, Pa.	John W. Renner, ...	Pittsburg, Pa.
J. J. Turner, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Edward B. Taylor,	Pittsburg, Pa.
Vice President,	J. J. Turner,	"
Secretary,	S. B. Liggett,	"
Treasurer,	J. H. B .McKnight,	"
Auditor,	John W. Renner,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Western Washington R. R.	Houston, Pa.,	Westland, Pa.,	Pittsburg, Cincinnati, Chicago and St. Louis Ry. Co.	Rental, ...	6.47

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$175,000 00	Capital stock,	$175,000 00
Other assets:		Current liabilities,	345 41
Sundries,	868 75	Profit and loss,	523 34
Grand total,	$175,868 75	Grand total,	$175,868 75

WESTINGHOUSE INTER-WORKS RAILROAD COMPANY.

Date of organization: February 25, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William A. Bole,	East Pittsburg, Pa.	William Scott,	Pittsburg, Pa.
Gordon Fisher,	Swissvale, Pa.	George C. Smith,	"
M. K. Garrett,	Wilkinsburg, Pa.	Edw. D. Seitz,	"
E. E. Keller,	East Pittsburg, Pa.	W. D. Uptegraff,	"
C. A. Richardson,	Bellevue, Pa.		

OFFICERS.

Title.	Name.	Official Address.
Chairman of Board and President,..	Geo. C. Smith, ...	Westinghouse Building, Pittsburg, Pa.
Secretary and Treasurer, ...	W. D. Uptegraff, ...	Westinghouse Building, Pittsburg, Pa.
General Superintendent, ...	J. C. Bair, ...	East Pittsburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Westinghouse Inter-Works Ry. Co., ..	.....	Trafford City, ...	.50
Westinghouse Inter-Works Ry. Co., ..	East Pittsburg, ...	Trafford City, ...	4.50
Total, ...	.....	.....	5.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$84,932 62	Capital stock, ...	$100,000 00
Cost of equipment, ...	44,732 58	Current liabilities, ...	29,665 20
Grand total, ...	$129,665 20	Grand total, ...	$129,665 20

WEST SIDE BELT RAILROAD COMPANY.

Date of organization: July 23, 1895.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. J. Gould, ...	New York, N. Y.	E. T. Jeffrey, ...	New York, N. Y.
W. D. Holliday, ...	Pittsburg, Pa.	W. M. Bonde, ...	Pittsburg, Pa.
F. A. Delano, ...	Chicago, Ill.	R. Blickensderfer, ...	"
B. A. Worthington, ...	Pittsburg, Pa.	J. T. Walsh, ...	"
Benj. Nicoll, ...	New York, N. Y.	W. G. Rock, ...	"
Edwin Gould, ...	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board,	Geo. J. Gould,	New York, N. Y.
President,	F. A. Delano,	Chicago, Ill.
Vice President,	B. A. Worthington,	Pittsburg, Pa.
Attorney or General Counsel,	J. C. Boyer,	"
Auditor,	W. M. Bonar,	"
Manager,	R. Blickensderfer,	"
Chief Engineer,	G. T. Barnsley,	"
Superintendent,	O. V. Wood,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
West Side Belt R. R. Co.,	Pittsburg, Pa.,	Clairton, Pa.,	20.70
	Banksville Jct., Pa.,	Banksville, Pa.,	1.76
Total,			22.46

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,928,661 45	Capital stock,	$1,080,000 00
Cost of equipment,	71,432 05	Funded debt,	383,000 00
Other permanent investments,	1,072,000 00	Current liabilities,	87,150 03
Cost of Pittsburg, Akron and Western Railway,	60,146 94	Real estate mortgages,	60,783 33
Lands owned,	174,270 20	Accrued interest on funded debt not yet payable,	6,383 33
Cash and current assets,	60,546 81	Advanced by stockholders,	2,329,515 19
Other assets.		Sundries, suspense accounts unadjusted,	32,215 52
Materials and supplies,	1,379 98		
Sundries,	526 26		
Payments made contractors on new construction estimates,	559,628 24		
Profit and loss,	50,455 47		
Grand total,	$3,979,047 40	Grand total,	$3,979,047 40

WHEELING, PITTSBURGH AND BALTIMORE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
Date of organization: April 5, 1887.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Cheyne,	Pittsburg, Pa.	George T. Oliver,	Pittsburg, Pa.
B. W. Duer,	"	Oscar G. Murray,	Baltimore, Md.
Robert Finney,	"	C. W. Woolford,	"
W. M. Kennedy,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Oscar G. Murray,	Baltimore, Md.
Vice President,	W. M. Kennedy,	Pittsburg, Pa.
Secretary,	C. W. Woolford,	Baltimore, Md.
Treasurer,	J. V. McNeal,	"
Auditor,	J. L. Kirk,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wheeling, Pittsburg and Baltimore R. R.	Wheeling Jct., Pa.	Wheeling, W. Va.	Balto. & Ohio R. R. Co.	Ownership,	62.43
Branches & Spurs, Riverside Transfer.	Riverside, Pa.,	West Homestead, Pa.	Balto. & Ohio R. R. Co.	Ownership,	.80
Total,					63.23

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$9,256,862 13	Capital stock,	$5,500,000 00
Profit and loss,	2,932,887 67	Funded debt,	5,500,000 00
		Current liabilities,	1,189,749 80
Grand total,	$12,189,749 80	Grand total,	$12,189,749 80

WILKES-BARRE RAILROAD COMPANY.

Operated by Lackawanna and Wyoming Valley Railroad Company.
Date of organization: January 6, 1904.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
George C. Smith,	Pittsburg, Pa.	Carl M. Vail,	New York, N. Y.
Thomas F. Penman,	Scranton, Pa.	W. W. Churchill,	"
Henry J. Conant,	New York, N. Y.	Charles F. Conn,	Scranton.
M. E. McDonald,	Scranton, Pa.	H. B. Gill,	Philadelphia, Pa.
Charles C. Mattes,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	George C. Smith,	Pittsburg, Pa.
Vice President,	Charles F. Conn,	Scranton, Pa.
Secretary,	Charles F. Conn,	"
Treasurer,	Carl M. Vail,	New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre R. R. Co.	Point near mouth of Mill Creek in city of Wilkes-Barre.	Market St. in said city.	Lackawanna and Wyoming Valley Railroad Co.	Lease,	1.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,000,000 00	Capital stock,	$250,000 00
		Funded debt,	750,000 00
Grand total,	$1,000,000 00	Grand total,	$1,000,000 00

WILKES-BARRE AND EASTERN RAILROAD COMPANY.

Date of organization: April 19, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. L. Welsh,	Philadelphia, Pa.	W. W. Inglis,	Scranton, Pa.
C. V. Merrick,	Bradford, Pa.	D. Willard,	New York, N. Y.
F. D. Underwood,	New York, N. Y.	Joseph Bailey,	Brockwayville, Pa.
Charles Steele,	"	G. A. Richardson,	New York, N. Y.
W. A. May,	Scranton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. Lowber Welsh,	Philadelhia, Pa.
First Vice President,	F. Underwood,	New York, N. Y.
Second Vice President,	D. Willard,	"
Secretary,	G. A. Richardson,	"
Treasurer,	D. W. Bigoney,	"
Comptroller,	M. P. Blauvelt,	"
Superintendent,	M. E. Johns,	Jersey City, N. J.

PROPERTY OPERATED.

Name.	Terminals. From—	Terminals. To—	Miles of line for each road named.
Wilkes-Barre and Eastern Railroad, ..	Stoudsburg, Pa., ...	Wilkes-Barre, Pa., ..	65.00
Westminster Branch, ...	Westminster Jct., Pa.	Everhart, Pa., ...	.46
Susquehanna Connecting Railroad, ...	Paddy's Land, Pa.,...	Minooka, Pa., ...	9.80
	Priceville, Pa., ...	Winton, Pa., ...	4.41
	Winton, Pa., ...	Rushbrook Brk'r, Pa.	.80
	Spencer, Pa., ...	Spencer Breaker, Pa.,	.90
	Murray, Pa., ...	Murray Breaker, Pa.,	.54
	Winton, Pa., ...	Winton and Dolph Breaker, Pa.	2.32
	Sibley, Pa., ...	Sibley Breaker, Pa.,	.30
	Sibley Jct., Pa., ...	Jermyn No. 2 Breaker.	1.35
	Priceville Jct., Pa., .	Jermyn No. 3 Breaker,	.97
Total, ...	.....	.....	86.85

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road and equipment, ...	$6,000,000 00	Capital stock, ...	$3,000,000 00
N. Y., S. & W. R. R. Co.,.....	21,370 00	Funded debt, ...	3,000,000 00
		Accrued interest on funded debt not yet payable, ...	14,500 00
		Accrued rental, ...	6,870 00
Grand total, ...	$6,021,370 00	Grand total, ...	$6,021,370 00

WILKES-BARRE AND HARVEY'S LAKE RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
Date of organization: September 24, 1885.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
David G. Baird, ...	Beverly, N. J.	J. W. Platten, ...	Philadelphia, Pa.
E. A. Albright, ...	Roselle, N. J.	W. C. Alderson, ...	"
E. T. Stotesbury, ...	Philadelphia, Pa.	H. S. Drinker, ...	Haverford, Pa.
J. A. Middleton, ...	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Eben B. Thomas,	Philadelphia, Pa.
Vice President,	J. W. Platten,	"
Secretary,	D. G. Baird,	"
Treasurer,	Wm. C. Alderson,	New York City.
General Solicitor,	Henry S. Drinker,	Philadelphia, Pa.
General Auditor,	G. N. Wilson,	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Harvey's Lake R. R. Co.	Luzerne, Pa.,	Shawanees Lake.	L. V. R. R. Co.,	Stock ownership.	14.16
Branches & spurs,					.94
Total,					15.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$355,861 23	Capital stock,	$150,000 00
		Current liabilities,	205,861 23
Grand total,	$355,861 23	Grand total,	$355,861 23

WILKES-BARRE AND HAZLETON RAILWAY COMPANY.

Date of organization: December 13, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alvan Markle,	Hazleton, Pa.	W. C. Gayley,	Hazleton, Pa.
C. B. Houck,	"	George W. Thompson,	"
D. T. Evans,	"	L. T. Connor,	"
J. W. Cullin,	"	N. C. Yost,	"
F. L. Snyder,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	A. Markle,	Hazleton, Pa.
Vice President,	C. B. Houck,	"
Secretary,	D. T. Evans,	"
Treasurer,	N. C. Yost,	"
General Solicitor,	George R. Bedford,	Wilkes-Barre, Pa.
Comptroller,	C. J. Kirschner,	Hazleton, Pa.
General Manager,	A. Markle,	"
General Superintendent,	C. B. Houck,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre Railway Co.,	Hazle Park,	Ashley Jct.,	26.00
Lehigh Traction Co.,	Hazle Park,	Hazleton,	1.25
Total,			27.25

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,529,711 39	Capital stock,	$1,500,000 00
Cost of equipment,	89,539 03	Funded debt,	1,500,000 00
Franchises,	1,500,000 00	Current liabilities,	58,606 87
Cash and current assets,	15,888 68	W. B. & H. Railroad Co.,	37,500 00
Materials and supplies,	2,996 93	Profit and loss,	42,029 16
Grand total,	$3,138,136 03	Grand total,	$3,138,136 03

WILKES-BARRE AND SCRANTON RAILWAY COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: September 8, 1886.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.	George B. Harris,	Philadelphia, Pa.
Francis R. Cope,	"	H. F. Baker,	"
Erastus Hill,	"	Charles A. Ross,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Lewis A. Riley,	Philadelphia, Pa.
Vice President,	George B. Harris,	"
Secretary and Treasurer,	H. F. Baker,	"
Auditor,	E. M. Reynolds,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre and Scranton Railway.	Minooka Jct., Pa.	Scranton, Pa.,	Central R. R. of New Jersey.	Lease,	4.37

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,089,687 31	Capital stock,	$500,000 00
		Funded debt,	500,000 00
		Current liabilities,	89,687 31
Grand total,	$1,089,687 31	Grand total,	$1,089,687 31

WILLIAMSPORT AND NORTH BRANCH RAILROAD COMPANY.

Date of organization: September 1, 1882.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. D. Townsend,	Hughesville, Pa.	H. H. Farrier,	Jersey City, N. J.
B. Harry Welch,	"	H. E. Adams,	New York, N. Y.
C. William Woodrop,	New York, N. Y.	Seth T. McCormick,	Williamsport, Pa.
Charles E. Mosser,	Hughesville, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	S. D. Townsend,	Hughesville, Pa.
First Vice President,	Horace H. Farrier,	Jersey City, N. J.
Second Vice President,	C. William Woodrop,	New York, N. Y.
Secretary and Treasurer,	H. C. Adams,	"
General Auditor,	Charles E. Mosser,	Hughesville, Pa.
General Manager,	S. D. Townsend,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williamsport and North Branch R. R.,	Halls, Pa.,	Satterfield, Pa.,	44.40
Bernice Branch,	Birch Creek Jct., Pa.,	Bernice, Pa.,	1.60
Breaker Siding Branch,	L. V. R. R. Intersection.	Murrays Colliery, Pa.	2.00
Eagles Mere Railroad,	Sonestown, Pa.,	Eagles Mere Park, Pa.	10.00
	Intersection,	Loyalsock Jct., Pa.,	.07
State Line and Sullivan R. R.,	Satterfield, Pa.,	Bernice, Pa.,	3.01
Lehigh Valley Railroad,	Bernice, Pa.,	Breaker Siding Intersection.	2.07
State Line and Sullivan R. R.,	Satterfield, Pa.,	Monroeton, Pa.,	20.03
Susquehanna and New York R. R.,	Monroeton, Pa.,	Towanda, Pa.,	5.03
Total,			88.21

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,761,341 66	Capital stock,	$1,325,362 00
Cost of equipment,	80,466 01	Funded debt,	605,000 00
Stocks owned,	4,950 00	Current liabilities,	64,895 04
Other permanent investments,	19,181 00	Profit and loss,	58,265 97
Lands owned,	40,350 94		
Cash and current assets,	41,508 76		
Other assets:			
Equipment trusts,	75,000 00		
Materials and supplies,	14,055 19		
Sundries,	16,669 45		
Grand total,	$2,053,523 01	Grand total,	$2,053,523 01

WILLIAMS VALLEY RAILROAD COMPANY.

Date of organization: September 19, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. M. Kaufman,	Tower City, Pa.	A. L. Pritchard,	Williamstown, Pa.
E. F. Philips,	"	Edward Lebo,	Lykens, Pa.
H. F. Bressler,	"	M. F. Moyer,	"
Amos Lebo,	Williamstown, Pa.	Isaac Mossop,	Wiconisco, Pa.
J. W. Durbin,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. M. Kaufman,	Tower City, Pa.
Secretary,	Isaac Mossop,	"
Treasurer,	E. F. Philips,	"
General Manager,	C. M. Kaufman,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williams Valley R. R.,	Brookside,	Lykens, Pa.,	12.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$189,761 58	Capital stock,	$90,000 00
Cost of equipment,	14,000 00	Funded debt,	120,000 00
Cash and current assets,	15,610 09	Current liabilities,	5,926 22
		Profit and loss,	3,445 45
Grand total,	$219,371 67	Grand total,	$219,371 67

WILMINGTON AND NORTHERN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: July 18, 1877.
Under laws of what government or state organized: Pennsylvania and Delaware.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. A. Du Pont,	Wilmington, Del.	George F. Baer,	Reading, Pa.
George Brooke,	Birdsboro, Pa.	Theodore Voorhees,	Philadelphia, Pa.
A. L. Foster,	Montchanin, Pa.	C. E. Henderson,	"
A. F. Huston,	Coatesville, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	H. A. Du Pont,	Philadelphia, Pa.
Secretary,	E. B. Shurter,	"
Treasurer,	Richard Tull,	"
Comptroller,	George Ziegler,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilmington and Northern R. R. Co.	Wilmington, Del.	Highs Jct., Pa.,	Phila. and Reading Ry. Co.	.....	88.41

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$1,939,575 74	Capital stock, ...	$1,500,000 00
Cost of equipment, ...	411,659 51	Funded debt, ...	776,000 00
Cash and current assets, ...	10,271 63	Current liabilities, ...	38,106 33
		Real estate mortgages, ...	25,000 00
		Accrued interest on funded debt not yet payable, ...	4,858 33
		Profit and loss, ...	17,542 22
Grand total, ...	$2,361,506 88	Grand total, ...	$2,361,506 88

WINFIELD RAILROAD COMPANY.

Date of organization: September 25, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. W. McKee, ...	Pittsburgh, Pa.	B. G. Bealor, ...	Aspinwall, Pa.
M. P. McKee, ...	"	A. W. Duff, ...	Wilkinsburg, Pa.
W. E. Carnahan, ...	"	E. L. Devore, ...	Pittsburg, Pa.
Sion B. Smith, ...	Bellevue, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, ...	F. W. McKee, ...	Pittsburg, Pa.
Vice President, ...	W. E. Carnahan, ...	"
Secretary and Treasurer, ...	Sion B. Smith, ...	"
General Manager, ...	B. G. Bealor, ...	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Winfield Railroad Co.,	West Winfield,	Denny's Mills,	.80
Winfield Branch of West Penn R. R.,..	Winfield Jct.,	West Winfield,	8.30
Butler Branch of West Penn R. R.,.....	Butler Jct.,	Winfield Jct.,	3.90
Total,			13.00

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$21,020 78	Capital stock,	$10,000 00
Cost of equipment,	6,268 44	Current liabilities,	18,677 94
Other investments:		Profit and loss,	3,015 15
Charter,	209 79		
Cash and current assets,	4,068 26		
Other assets:			
Materials and supplies,	125 82		
Grand total,	$31,693 09	Grand total,	$31,693 09

WYOMING AND POND CREEK RAILROAD COMPANY.

Date of organization: November 9, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Robert C. Hill,	143 Liberty Street, New York, N. Y.
P. C. Madeira,	North American Building, Philadelphia, Pa.
J. Edmonds,	"
M. F. Sacks,	65 North Main Street, Pittston, Pa.
J. D. Thomas,	Zehner, Pa.
M. Schloser,	Pittston, Box M, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. G. Thomas,	Pittston, Pa.
Vice President,	Robert C. Hill,	New York, N. Y.
Secretary and Treasurer,	M. Schlosser,	Pittston, Pa.
General Superintendent,	J. D. Thomas,	Zehner, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wyoming and Pond Creek Railroad Co.,	Sandy Run Jct., ...	Pond Creek Colliery,.	1.80

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road, ...	$15,100 00	Capital stock, ...	$15,100 00
Cash and current assets, ...	88 66	Real estate mortgage, ...	5,706 30
Profit and loss, ...	5,617 64		
Grand total, ...	$20,806 30	Grand total, ...	$20,806 30

YORK, HANOVER AND FREDERICK RAILROAD COMPANY.

Operated by Northern Central Railway Company.
Date of organization: March 1, 1897.
Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green, ...	Philadelphia, Pa.	Geo. C. Wilkins, ...	Baltimore, Md.
Wm. A. Patton, ...	"	Geo. P. Smyser, ...	York, Pa.
N. P. Shortridge, ...	"	M. E. Doll, ...	Frederick, Md.
Samuel Rea, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President, ...	Samuel Rea, ...	Philadelphia, Pa.
Secretary, ...	S. W. White, ...	"
Treasurer, ...	Taber Ashton, ...	"
Comptroller, ...	M. Riebenack, ...	"
Chief Engineer, ...	W. H. Brown, ...	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
York, Hanover & Frederick R. R.	York, Pa., ...	Frederick, Md..	Northern Central Ry. Co.	Resolutions of Board.	55.65

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$550,000 00	Capital stock,	$400,000 00
Construction suspense account,	5,176 56	Funded debt,	150,000 00
Profit and loss,	113,706 38	Current liabilities,	117,882 94
		Accrued interest on funded debt not yet payable,	1,000 00
Grand total,	$668,882 94	Grand total,	$668,882 94

YORK, HANOVER AND ROWENNA RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company as agent.
Date of organization: November 28, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Rosemont, Pa.	George Wood,	Philadelphia, Pa.
Chas. E. Pugh,	Philadelphia, Pa.	W. A. Patton,	Radnor, Pa.
W. H. Barnes,	"	Thos. De Witt Cuyler,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Secretary,	Lewis Neilson,	"
Treasurer,	Taber Ashton,	"
Comptroller,	M. Riebenack,	"
Chief Engineer,	W. H. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
York Haven and Rowenna R. R.	Wago Jct.,	Shocks Mills, Pa.	Penna. R. R. Co.,		5.64

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$1,339,993 23	Capital stock,	$100,000 00
Cash and current assets,	27,615 37	Funded debt,	1,200,000 00
		Current liabilities,	41,559 93
		Profit and loss,	26,048 62
Grand total,	$1,367,608 60	Grand total,	$1,367,608 60

YOUGHIOGHENY NORTHERN RAILWAY COMPANY.

Operated by Pittsburg, McKeesport and Youghiogheny Railroad Company.
Date of organization: August 16, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thomas Lynch,	Greensburg, Pa.	D. M. Clemson,	Pittsburg, Pa.
W. E. Cory,	New York.	A. C. Dinkey,	"
E. H. Gary,	"	D. H. Coble,	"
W. W. Blackburn,	Pittsburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Lynch,	Greensburg, Pa.
Secretary,	D. H. Coble,	Pittsburg, Pa.
Treasurer,	Phillip Keller,	Braddock Twp., Pa.
Attorney or General Counsel,	W. F. McCook,	Pittsburg, Pa.
Auditor,	C. P. Parker,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Youghiogheny Northern Ry. Co.,	Broad Ford,	Summit,	1.92

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$400,000 00	Capital stock,	$400,000 00
Cash and currrent assets,	14,407 54	Current liabilities,	3,200 00
		Profit and loss,	11,207 54
Grand total,	$414,407 54	Grand total,	$414,407 54

YOUGHIOGHENY AND WICK HAVEN RAILROAD COMPANY.

Date of organization: September 18, 1893.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. R. Woodford,	Pittsburg, Pa.	A. M. Neeper,	Pittsburg, Pa.
J. D. Nicholson,	"	F. J. Le Moyne,	"

OFFICERS.

Title.	Name.	Official Address.
President,	F. L. Robbins,	232 Fifth Ave., Pittsburg
Vice President,	W. R. Woodford,	" "
Secretary,	F. J. Le Moyne,	" "
Treasurer,	F. M. Wallace,	" "
General Solicitor,	A. M. Neeper,	" "
Auditor,	J. B. L. Hornberger,	" "
Chief Engineer,	E. J. Taylor,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Youghiogheny and Wick Haven R. R. Co.	.....	.....	.44

GENERAL BALANCE SHEET.

Assets.	Total.	Liabilities.	Total.
Cost of road,	$18,178 57	Capital stock,	$18,000 00
		Profit and loss,	178 57
Grand total,	$18,178 57	Grand total,	$18,178 57

STREET RAILWAY REPORT.

ALLEGHENY TRACTION COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: August 7, 1889.

OFFICERS.

Name.	Official Address.
Fred. Gwinner, President,	Allegheny, Pa.
A. M. Neeper, Secretary and Treasurer,	Pittsburg, Pa.

DIRECTORS.

Name.	Residence.
Fred. Gwinner,	Allegheny, Pa.
Joshua Rhoades,	Pittsburg, Pa.
A. M. Neeper,	"
J. D. Nicholson,	"
W. I. Musten,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment	$378,999 93	Capital stock, common,	$500,000 00
Other permanent investments as follows:		Funded debt,	750,000 00
Property and franchises acquired,	1,085,000 00	Surplus,	356,258 36
Lease Transverse Passenger Railway Co.,	139,114 65		
Current assets as follows:			
Cash,	1,030 45		
Accounts receivable,	2,113 33		
Total,	$1,606,258 36	Total,	$1,606,258 36

ALLEGHENY, BELLEVUE AND PERRYSVILLE RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: February 16, 1905.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
C. S. Mitchell,	"
W. B. Carson,	"
C. J. Braun, Jr.,	"
J. L. Foster,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$514,572 05	Capital stock, common,	$500,000 00
Current assets as follows:		Funded debt,	500,000 00
Accounts receivable,	435,427 95		
Deficit,	50,000 00		
Total,	$1,000,000 00	Total,	$1,000,000 00

ADAMSTOWN AND MOHNSVILLE ELECTRIC RAILWAY COMPANY.

Operated by the United Traction Company.

Date of charter: June 15, 1904.

OFFICERS.

Name.	Official Address.
Remi Remont, President,	Philadelphia, Pa.
W. A. Rosen, Secretary and Treasurer,	"
A. Dunlap, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Remi Remont,	Philadelphia, Pa.
Wm. S. Bell,	"
T. W. Grookett, Jr.,	"
W. A. Rosen,	"
John W. Goodwin,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$145,759 42	Capital stock, common, ...	$75,000 00
Current assets as follows, viz:		Funded debt, ...	75,000 00
Cash on hand, ...	4,750 03	Current liabilities as follows, viz:	
		Taxes accrued and not yet due,	19 08
		Surplus, ...	490 37
Grand total, ...	$150,509 45	Grand total, ...	$150,509 45

ALLENTOWN AND READING TRACTION COMPANY.

Date of charter: April 25, 1895.

OFFICERS.

Name.	Official Address.
H. E. Ahrens, President, ...	Reading, Pa.
Geo. B. Schaeffer, Treasurer, ...	Mauch Chunk, Pa.
Asa R. Beers, Secretary, ...	Reading, Pa.
I. S. Ruth, Superintendent, ...	Allentown, Pa.

DIRECTORS.

Name.	Residence.
H. E. Ahrens, ...	Reading, Pa.
W. D. Mohn, ...	Mohnsville, Pa.
Asa R. Beers, ...	Mauch Chunk, Pa.
Saul K. Hoffman, ...	Hamburg, Pa.
P. L. Diener, ...	"
F. R. Wagner, ...	"
John M. Kutz, ...	Mahanoy, Pa.
Jas. S. Ahrens, ...	Reading, Pa.
Geo. B. Schaeffer, ...	"
Geo. H. Gerber, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,033,690 25	Capital stock, common, ...	$250,000 00
Current assets as follows:		Funded debt, ...	550,000 00
Cash, ...	1,190 60	Current liabilities as follows:	
Deficit, ...	84,654 14	Loans and notes payable, ...	166,607 03
		Accounts payable, ...	2,707 13
		Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due, ...	18,750 00
		Miscellaneous, ...	131,470 83
Total, ...	$1,119,534 99	Total, ...	$1,119,534 99

ALLENTOWN AND SLATINGTON STREET RAILWAY COMPANY.

Operated by Lehigh Valley Traction Company.

Date of charter: December 1, 1898.

OFFICERS.

Name.	Official Address.
Hugh E. Crilly, President,	Allentown, Pa.
Francis S. Kreitz, Secretary,	"
John L. Schwartz, Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
Hugh E. Crilly,	Allentown, Pa.
R. E. Wright,	"
Patrick F. Cannon,	"
Francis S. Kreitz,	"
John L. Schwartz,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$740,000 00	Capital stock, common,	$240,000 00
Deficit,	20,000 00	Funded debt,	500,000 00
		Current liabilities as follows:	
		Matured interest on funded debt unpaid,	20,000 00
Total,	$760,000 00	Total,	$760,000 00

ALTOONA AND LOGAN VALLEY ELECTRIC RAILWAY COMPANY.

Date of charter: August 5, 1903.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	909 Witherspoon Bldg, Philadelphia, Pa.
C. L. S. Tingley, Secretary and Treasurer,	" "
S. S. Cramer, General Superintendent,	Altoona, Pa.

DIRECTORS.

Name.	Residence.
J. J. Sullivan,	Philadelphia, Pa.
Wm. F. Harrity,	Overbrook, Pa.
C. L. S. Tingley,	St. Davids, Pa.
Henry J. Crowley,	Philadelphia, Pa.
Walter J. Perkins,	"
Frank J. Pryor,	"
John Lloyd,	Altoona, Pa.
W. V. Hughes,	"
M. H. Candor,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$3,992,391 86	Capital stock, common,	$1,500,000 00
Stocks and bonds of other companies,	113,750 00	Funded debt,	4,470,500 00
Current assets as follows:		Current liabilities as follows:	
Cash,	12,688 23	Accounts payable,	22,502 07
Accounts receivable,	403,681 37	Outstanding tickets,	2,377 16
Material and supplies,	25,514 64	Accrued liabilities as follows:	
Unexpired insurance,	2,678 13	Taxes accrued and not yet due,	13,089 78
Unissued consolidated mortgage 4½ per cent. bonds with interest,	1,500,000 00	Interest on funded debt accrued and not yet due,	42,187 50
		Surplus,	47 72
Total,	$6,050,704 23	Total,	$6,050,704 23

ARDMORE AND LLANERCH STREET RAILWAY COMPANY.

Operated by Philadelphia and West Chester Traction Company.

Date of charter: June 18, 1901.

OFFICERS.

Name.	Official Address.
A. M. Taylor, President,	610 Arcade Building, Philadelphia, Pa.
H. H. Aikens, Secretary,	" "
C. L. Rihl, Treasurer,	" "
Wm. G. Woolfolk, Superintendent,	Llanerch, Delaware County, Pa.

DIRECTORS.

Name.	Residence.
Samuel H. Austin, Jr.,	Bellevue Stratford, Philadelphia, Pa.
Horace A. Doan,	Broad and Chestnut Sts., Philadelphia, Pa.
A. A. Hirst,	211 South Sixth St., Philadelphia, Pa.
John Sellers, Jr.,	16th and Hamilton Sts., Philadelphia, Pa.
A. M. Taylor,	610 Arcade Building, Philadelphia, Pa.
Wm. S. Taylor,	810 Arcade Building, Philadelphia, Pa.
Wm. C. Alderson,	228 South Third St., Philadelphia, Pa.
Charles S. Hinchman,	902 Provident Building, Philadelphia, Pa.
Howard Sellers,	63rd and Market Sts., Philadelphia, Pa.
C. C. Taylor,	612 Arcade Building, Philadelphia, Pa.
Joseph R. Wainwright,	1635 Spruce St., Philadelphia, Pa.
Parker S. Williams,	711 Arcade Building, Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$171,505 95	Capital stock, common,	$178,250 02
Current assets as follows:		Current liabilities as follows:	
Cash,	9,302 97	Accounts payable,	2,558 90
Total,	$180,808 92	Total,	$180,808 92

ASHLAND AND CENTRALIA ELECTRIC RAILWAY COMPANY.

Operated by Shamokin and Mount Carmel Electric Railway Company.

Date of charter: June 13, 1899.

OFFICERS.

Name.	Official Address.
Thomas M. Righter, President,	Mount Carmel, Pa.
Israel G. Erb, Secretary and Treasurer,	Lititz, Pa.
George M. Smith, Manager,	Mount Carmel, Pa.

DIRECTORS.

Name.	Residence.
Henry S. Snavely,	Lancaster Junction, Pa.
Israel G. Erb,	Lititz, Pa.
C. Smith,	Annville, Pa.
Morris Williams,	Philadelphia, Pa.
Voris Autan,	Mt. Carmel, Pa.
Wm. A. Maur,	Ashland, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$123,481 73	Capital stock, common,	$60,000 00
Other permanent investments as follows:		Funded debt,	60,000 00
		Current liabilities as follows:	
A. & C. Elec. Ry. Co., 4 per cent. bonds,	4,500 00	Loans and notes payable,	3,481 73
		Surplus,	5,610 54
Current assets as follows:			
Cash,	1,110 54		
Total,	$129,092 27	Total,	$129,092 27

BANGOR AND PORTLAND TRACTION RAILWAY COMPANY.

Date of charter: May 26, 1904.

OFFICERS.

Name.	Official Address.
B. F. Dilliard, President,	East Bangor, Pa.
George Rasely, Secretary,	Mt. Bethel, Pa.
John I. Miller, Treasurer,	Portland, Pa.
Milford Bray, General Superintendent,	East Bangor, Pa.

DIRECTORS.

Name.	Residence.
B. F. Dilliard,	East Bangor, Pa.
Wm. Bray,	"
Geo. H. Mutton,	"
Chas. Shuman,	Bath, Pa.
R. J. Gruver,	Mt. Bethel, Pa.
J. I. Miller,	Portland, Pa.
J. I. Johnson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$260,000 00	Capital stock, common,	$130,000 00
Current assets as follows:		Funded debt,	130,000 00
Cash,	2,494 42	Current liabilities as follows:	
		Accounts payable,	1,814 16
		Surplus,	680 26
Total,	$262,494 42	Total,	$262,494 42

BEAVER VALLEY TRACTION COMPANY.

Date of charter: June 29, 1891.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
Gaylor Thompson, General Superintendent,	Beaver Falls, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
S. L. Tone,	"
W. B. Carson,	"
C. S. Mitchell,	"
J. L. Foster,	"
John M. Buchanan,	Beaver, Pa.
Wm. Redwood Wright,	Philadelphia, Pa.
T. P. Simpson,	Beaver Falls, Pa.
Gaylor Thompson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Consolidated properties,	$1,750,000 00	Capital stock, common,	1,075,000 00
Construction and equipment,	599,833 25	Funded debt,	1,500,000 00
Other permanent investments as follows:		Current liabilties as follows:	
		Loans and notes payable,	15,000 00
Riverview Electric Street Railway,	172,372 09	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	10,648 96
Vanport Electric Street Railway,	20,475 71	Interest on funded debt accrued and not yet due,	15,145 83
Freedom and Conroy Electric Street Railway,	22,540 24	Reserves,	4,600 00
		Surplus,	102,288 60
Current assets as follows:			
Cash,	30,368 55		
Bills receivable,	4,450 00		
Accounts receivable,	27,344 56		
Material and supplies,	2,142 53		
Miscellaneous,	93,156 46		
Total,	$2,722,683 39	Total,	$2,722,683 39

BETHLEHEM AND NAZARETH PASSENGER RAILWAY COMPANY.

Operated by Lehigh Valley Traction Company.

Date of charter: February 6, 1899.

OFFICERS.

Name.	Official Address.
Wilson J. Hartzell, President,	Allentown, Pa.
C. M. Bates, Secretary and Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
Wilson J. Hartzell,	Allentown, Pa.
C. M. Bates,	"
R. E. Wright,	"
C. M. Walter,	"
T. M. Dodson,	Bethlehem, Pa.
C. A. Wolle,	"
J. J. McKee,	"
James Thomas,	Catasaqua, Pa.
George H. Wolle,	Bethlehem, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$300,000 00	Capital stock, common, ...	$150,000 00
		Funded debt, ...	150,000 00
Total, ...	$300,00 00	Total, ...	$300,00 00

BIRDSBORO STREET RAILWAY COMPANY.

Operated by Union Traction Company, Reading, Pa.

Date of charter: July 29, 1902.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President, ...	Reading, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	515 Mariner and Merchant Building, 3rd and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Walter A. Rigg, ...	Reading, Pa.
Remi Remont, ...	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, P.
Wm. S. Bell, ...	
W. A. Rosen, ...	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$514,007 81	Capital stock, common, ...	$250,000 00
Current assets as follows:		Funded debt, ...	250,000 00
Cash, ...	992 19	Current liabilities as follows:	
		I. Rys Co., ...	15,000 00
Total, ...	$515,000 00	Total, ...	$515,000 00

BLUE RIDGE TRACTION COMPANY.

Date of charter: April 11, 1902.

OFFICERS.

Name.	Official Address.
Jay S. Moyer, President,	Bethlehem, Pa.
Raymond W. Lentz, Secretary,	Allentown, Pa.
A. N. Brown, Treasurer,	Bethlehem, Pa.
H. A. Thompson, Superintendent,	Danielsville, Pa.

DIRECTORS.

Name.	Residence.
J. S. Moyer,	Bethlehem, Pa.
Raymond W. Lentz,	Allentown, Pa.
A. S. Haines,	Slatington, Pa.
A. J. Kern,	"
A. N. Brown,	Bethlehem, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ..	$481,995 55	Capital stock, common, ...	$200,000 00
Current assets as follows:		Funded debt, ...	250,000 00
Cash, ...	133 13	Current liabilities as follows:	
Account receivable, ...	392 84	Loans and notes payable, ...	17,877 33
Material and supplies, ...	1,847 10	Accounts payable, ...	35,410 19
Deficit, ...	19,250 80	Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due, ...	220 00
		Miscellaneous interest accrued and not yet due, ...	111 90
Total, ...	$503,619 42	Total, ...	$503,619 42

BRADFORD ELECTRIC STREET RAILWAY COMPANY.

Date of charter: June 7, 1894.

OFFICERS.

Name.	Official Address.
H. L. Pierce, President,	Lakeland, Florida.
Chas. E. Hudson, Secretary and Treasurer,	Bradford, Pa.
J. W. Barnes, Superintendent,	"

DIRECTORS.

Name.	Residence.
H. L. Pierce,	Lakeland, Florida.
Chas. E. Hudson,	Bradford, Pa.
Geo. E. Rogers,	Greenfield, Mass.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$292,931 15	Capital stock, common,	$130,000 00
Other permanent investments as follows:		Funded debt,	120,500 00
Stock in treasury,	12,050 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	35,382 64
Bills receivable,	2,885 71	Accounts payable,	3,219 40
Accounts receivable,	3,983 90	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	493 36
		Interest on funded debt accrued and not due,	1,502 49
		Surplus,	20,752 90
Total,	$311,850 79	Total,	$311,850 79

BUTLER PASSENGER RAILWAY COMPANY.

Date of charter: June 22, 1899.

OFFICERS.

Name.	Official Address.
A. L. Reiber, President,	Butler, Pa.
A. E. Reiber, Secretary,	"
J. B. McJenkin, Treasurer,	"
R. H. Palmer, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. V. Ritts,	Butler, Pa.
John Berg,	"
Chas. Duffey,	"
A. L. Reiber,	"
J. B. McJenkin,	"
A. E. Reiber,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$208,519 48	Capital stock, common, ...	$50,000 00
Current assets as follows:		Funded debt, ...	100,000 00
Cash, ...	3,757 51	Current liabilities as follows:	
Material and supplies, ...	5,500 00	Loans and notes payable, ...	10,000 00
		Accounts payable, ...	13,587 29
		Matured interest on funded debt unpaid, ...	2,500 00
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	219 27
		Reserves, ...	4,499 58
		Surplus, ...	36,970 85
Total, ...	$217,776 99	Total, ...	$217,776 99

CARBON STREET RAILWAY COMPANY.

Date of charter: October 27, 1904.

OFFICERS.

Name.	Official Address.
H. C. Trexler, President, ...	Allentown, Pa.
J. M. Dreisbach, Secretary and Treasurer, ...	Mauch Chunk, Pa.
H. O. Rockwell, General Superintendent, ...	"

DIRECTORS.

Name.	Residence.
H. C. Trexler, ...	Allentown, Pa.
H. E. Crilly, ...	"
A. S. Keck, ...	"
A. C. Godshall, ...	Lansdale, Pa.
R. J. Butz, ...	Allentown, Pa.
T. A. Snyder, ...	Lehighton, Pa.
J. M. Driesbach, ...	Mauch Chunk, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$405,485 13	Capital stock, common, ...	$354,000 00
Current assets as follows:		Funded debt, first mortgage, ..	75,000 00
Cash, ...	13,096 87	Current liabilities as follows:	
Accounts receivable, ...	233 89	Accounts payable, ...	5 266 14
Material and supplies, ...	94 71	Pay rolls, ...	3,156 58
Treasury bonds, ...	17,500 00	Loss and gain, ...	542 85
Office furniture, ...	211 16	Accrued liabilities as follows:	
Deficit, ...	2,070 54	Interest on funded debt accrued and not yet due, ...	726 73
Total, ...	$438,692 30	Total, ...	$438,692 30

CARBONDALE RAILWAY COMPANY.

Operated by the Scranton Railway Company.

Date of charter: March, 1900.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Building, Philadelphia, Pa.
Frank Silliman, Jr., Vice President,	Scranton, Pa.
C. Ford Stevens, Secretary and Treasurer,	Bullitt Building, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
S. W. Colton, Jr.,	Bullitt Building, Philadelphia, Pa.
W. C. Watt,	" "
Clarence Sill,	" "
Frank Silliman, Jr.,	Scranton, Pa.
G. R. Nichols,	Bullitt Building, Philadelphia, Pa.
C. Ford Stevens,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$898,059 25	Capital stock, common,	450,000 00
Current assets as follows:		Funded debt,	450,000 00
Open accounts,	1,940 75		
Total,	$900,000 00	Total,	$900,000 00

CARLISLE AND MOUNT HOLLY RAILWAY COMPANY.

Date of charter: July 27, 1900.

OFFICERS.

Name.	Official Address.
B. F. Myers, President,	Harrisburg, Pa.
J. H. Worden, Secretary and Treasurer,	"
C. Farren, General Superintendent,	Carlisle, Pa.

DIRECTORS.

Name.	Residence.
B. F. Myers,	Harrisburg, Pa.
P. Russ,	"
H. M. F. Worden,	"
Charles D. Stucker,	"
J. H. Worden,	"
Robert McMeen,	Mifflintown, Pa.
Charles H. Mullin,	Mt. Holly Springs, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$216,375 03	Capital stock, common, ...	$100 000 00
Current assets as follows:		Funded debt, ...	100,000 00
Cash, ...	1,442 50	Accrued liabilities as follows:	
Stock inventory, ...	1,983 53	Taxes accrued and not yet due,	1,557 28
		Interest on funded debt accrued and not yet due, ...	2,083 32
		Miscellaneous interest accrued and not yet due, ...	50 00
		Rentals accrued and not yet due, ...	158 50
		Surplus, ...	15,951 96
Total, ...	$219,801 06	Total, ...	$219,801 06

CARLISLE AND MECHANICSBURG STREET RAILWAY COMPANY.

Operated by Valley Traction Company.

Date of charter: August, 1904.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
C. M. Davison,	Chambersburg, Pa.
J. B. Hoyer,	"
T. B. Kennedy,	"
H. A. Riddle,	"
W. K. Sharpe,	"
L. S. Sadler,	Carlisle, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$25,000 00	Capital stock, common, ...	$25,000 00
Total, ...	$25,000 00	Total, ...	$25,000 00

CATHERINE AND BAINBRIDGE STREETS RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 14, 1889.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President, ...	Philadelphia, Pa.
Jno. B. Peddle, Secretary and Treasurer, ...	"

DIRECTORS.

Name.	Residence.
J. J. Sullivan, ...	Philadelphia, Pa.
Geo. D. Widener, ...	"
Jno. B. Parsons, ...	"
John M. Mack, ...	"
Jos. E. Widener, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$782,350 24	Capital stock, common, ...	$400,000 00
Current assets as follows:		Funded debt, ...	150,000 00
Cash, ...	2,677 90	Current liabilities as follows:	
		Due lessee company, ...	234,698 25
		Profit and loss, ...	329 89
Total, ...	$785,028 14	Total, ...	$785,028 14

CENTENNIAL PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 20, 1889.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$12,902 72	Capital stock, common,	$15,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	13,557 95	Due for construction,	11,269 34
		Reserves,	191 33
Total,	$26,460 67	Total,	$26,460 67

CENTRAL PENNSYLVANIA TRACTION COMPANY.

Date of charter: July 9, 1903.

OFFICERS.

Name.	Official Address.
F. B. Musser, President,	Harrisburg, Pa.
W. J. Calder, Secretary and Treasurer,	"
F. M. Davis, Superintendent,	"

DIRECTORS.

Name.	Residence.
E. C. Felton,	Philadelphia, Pa.
E. Bailey,	Harrisburg, Pa.
J. M. Cameron,	"
E. Z. Wallower,	"
A. G. Knisely,	"
H. A. Kelker,	"
Jas. Russ,	"
F. E. Walz,	"
B. F. Myers,	"
W. H. Seibert,	Steelton, Pa.
E. W. S. Parthemore,	Harrisburg, Pa.
Geo. W. Reily,	"
Harris Cohen,	"
T. G. Calder,	"
S. F. Dunkle,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$371,865 43	Capital stock, preferred,	$210,000 00
Other permanent investment as follows:		Capital stock, common,	105,000 00
Stocks and bonds of other companies,	175,103 69	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	138,000 00
Cash,	66,065 44	Accounts payable,	19,610 19
Accounts receivable,	7,868 57	Rentals due and unpaid,	63,000 00
Material and supplies,	11,278 94	Miscellaneous,	19,288 85
Miscellaneous,	11,555 63	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	52,787 90
		Reserves,	36,050 76
Total,	$643,737 70	Total,	$643,737 70

CENTRE AND CLEARFIELD STREET RAILWAY COMPANY.

Date of charter: June 13, 1901.

OFFICERS.

Name.	Official Address.
James Passmore, President,	Philipsburg, Pa.
A. B. Herd, Secretary,	"
G. W. Haworth, Treasurer,	"
J. F. Driggs, Superintendent,	"

DIRECTORS.

Name.	Residence.
G. W. Haworth,	Philipsburg, Pa.
A. B. Herd,	"
H. M. Hughes,	Drane, Pa.
James Passmore,	Philipsburg, Pa.
J. G. Platt,	"
C. H. Roland,	"
O. L. Schoonover,	Munson Station, Pa.
J. H. Tumback,	Philipsburg, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$451,600 80	Capital stock, preferred, ...	$312,300 00
Current assets as follows:		Funded debt, ...	459,800 00
Cash, ...	1,800 46	Current liabilities as follows:	
Accounts receivable, ...	1,176 75	Loans and notes payable, ...	20,000 00
Material and supplies, ...	5,050 84	Accounts payable, ...	4,436 22
Deficit, ...	337,057 37	Miscellaneous matured interest, unpaid, ...	150 00
Total, ...	$796,686 22	Total, ...	$796,686 22

CENTRAL TRACTION COMPANY.

Operated by the Pittsburg Railways Company.

Date of charter: December 21, 1888.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
J. L. Foster,	"
S. L. Tone,	"
C. J. Braun, Jr.,	"
C. S. Mitchell,	"
W. B. Carson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,420,021 92	Capital stock, common, ...	$1,500,000 00
Other permanent investments as follows:		Funded debt, ...	375,000 00
Stocks and bonds of other companies, ...	125,000 00	Current liabilities as follows:	
Deficit, ...	330,233 74	Accounts payable, ...	255 66
Total, ...	$1,875,255 66	Total, ...	$1,875,255 66

CHAMBERSBURG AND GETTYSBURG ELECTRIC RAILWAY COMPANY.

Date of charter: December 4, 1900.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President, ...	Chambersburg, Pa.
W. L. Ritchey, Treasurer, ...	"
C. H. Bishop, Superintendent, ...	"

DIRECTORS.

Name.	Residence.
G. W. Martin, ...	Chambersburg, Pa.
C. M. Davison, ...	"
T. B. Kennedy, ...	"
H. A. Riddle, ...	"
M. C. Kennedy, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$416,195 53	Capital stock, common, ...	$225,000 00
Other permanent investments as follows:		Funded debt, ...	225,000 00
Stocks and bonds of other companies, ...	33,804 47	Current liabilities as follows:	
Current assets as follows:		Accounts payable, ...	11,480 17
Cash: Bills receivable, accounts receivable, ...	13,222 19	Surplus, ...	1,742 02
Total, ...	$463,222 19	Total, ...	$463,222 19

CHAMBERSBURG, GREENCASTLE AND WAYNESBORO STREET RAILWAY COMPANY.

Date of charter: June 17, 1901.

OFFICERS.

Name.	Official Address.
W. Rush Gillan, President,	Chambersburg, Pa.
H. B. McNulty, Secretary,	"
R. W. Ramsey, Treasurer,	"
John M. Wolff, Superintendent,	Waynesboro, Pa.

DIRECTORS.

Name.	Residence.
W. L. Minick,	Chambersburg, Pa.
A. Nevin Pomroy,	"
David McClay,	"
J. W. Warehime,	Waynesboro, Pa.
J. J. Aller,	"
Geo. B. Beaver,	"
D. M. Good,	"
J. E. Rohrer,	"
E. C. Stull,	"
D. Maurice Wertz,	Quincy, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$281,101 72	Capital stock, preferred, ...	$149,800 00
Other permanent investments as follows:		Capital stock, common, ...	149,450 00
Stocks and bonds of other companies, ...	89,828 33	Funded debt, ...	250,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	483 13	Loans and notes payable, ...	14,600 00
Account receivable, ...	273 63	Accounts payable, ...	6,019 39
Material and supplies, ...	4,634 97	Surplus, ...	3,452 39
Franchises, ...	197,321 78		
Total, ...	$573,321 78	Total, ...	$573,321 78

CHESTER, DARBY AND PHILADELPHIA RAILWAY COMPANY.

Operated by Chester Traction Company.

Date of charter: June 20, 1892.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
Wm. S. Bell, Secretary and Treasurer,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
C. V. Mills, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
Remi Remont,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
Wm. S. Bell,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
Richard Wetherill,	Chester, Pa.
J. F. Black,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$225,000 00	Capital stock, common, ...	$100,000 00
Current assets as follows, viz:		Funded debt, ...	125,000 00
Cash on hand, ...	676 49	Reserves, ...	676 49
Grand total, ...	$225,676 49	Grand total, ...	$225,676 49

CHESTER AND DELAWARE STREET RAILWAY COMPANY.

Operated by Chester Traction Company.

Date of charter: April 29, 1898.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
Remi Remont,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
W. A. Rosen,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
R. N. Casson,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
Wm. S. Bell,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of road,	$50,000 00	Capital stock, common,	$50,000 00
Grand total,	$50,000 00	Grand total,	$50,000 00

CHESTER STREET RAILWAY COMPANY.

Operated by Chester Traction Company.

Date of charter: July 13, 1882.

OFFICERS.

Name.	Official Address.
J. Frank Black, President,	Chester, Pa.
Wm. B. Harvey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
J. Frank Black,	Chester, Pa.
Robert Wetherill,	"
William S. Blakeley,	"
William B. Broomall,	"
George B. Lindsay,	"
George C. Hertzel,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$150,000 00	Capital stock, preferred,	$150,000 00
Currents assets as follows:		Surplus,	692 97
Cash,	692 97		
Total,	$150,692 97	Total,	$150,692 97

CHESTER AND MEDIA ELECTRIC RAILWAY COMPANY.

Operated by Chester Traction Company.

Date of charter: April 18, 1892.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President,	Chester, Pa.
Wm. B. Harvey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Richard Wetherill,	Chester, Pa.
J. Frank Black,	"
George B. Lindsay,	"
John A. Rigg,	Philadelphia, Pa.
Wm. S. Bell,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$200,000 00	Capital stock, preferred,	$100,000 00
Current assets as follows:		Funded debt,	100,000 00
Cash,	799 46	Surplus,	799 46
Total,	$200,799 46	Total,	$200,799 46

CHESTER TRACTION COMPANY.

Date of charter: April 23, 1894.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Phila, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	" "
S. S. Hoff, General Superintendent,	Wilmington, Del.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Casson,	"
R. Nelson Buckley,	"
Richmond L. Jones,	Reading, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$962,337 69	Capital stock, common,	$500,000 00
Other permanent investments as follows:		Funded debt,	250,000 00
Stocks and bonds of other companies,	200,108 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable,	17,162 26
Cash,	4,174 30	Sundries,	460,679 19
Accounts receivable,	5,647 98	Accrued liabilities as follows:	
Material and supplies,	2,586 49	Taxes accrued and not yet due,	5,109 38
Prepaid accounts,	2,580 43	Interest on funded debt accrued and not yet due,	2,098 33
Additions and betterments on leased lines,	114,119 76	Surplus,	55,505 49
Total,	$1,291,554 65	Total,	$1,291,554 65

CITIZENS, CLEARFIELD AND CAMBRIA STREETS RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: May 10, 1894.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jno. M. Mack,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$30,003 00	Capital stock, common,	$6,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	6,000 00	Due lessee company for additions and betterments,	30,003 00
Total,	$36,003 00	Total,	$36,003 00

CITIZENS EAST END STREET RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 10, 1894.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jno. M. Mack,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$55,007 50	Capital stock, common, ...	$15,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	15,000 00	Additions and betterments, ...	55,007 50
Total, ...	$70,007 50	Total, ...	$70,007 50

CITIZENS' PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: March 25, 1858.

OFFICERS.

Name.	Official Address.
Charles E. Ellis, President, ...	1430 N. Broad St., Philadelphia, Pa.
William F. Kling, Secretary and Treasurer, ..	1201 Chestnut St., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Charles E. Ellis, ...	1430 N. Broad St., Philadelphia, Pa.
John H. Sloan, ...	714 Franklin Building, Philadelphia, Pa.
F. H. Ellis, ...	560 Bullitt Building, Philadelphia, Pa.
R. M. Hartley, ...	" "
John McCarthy, ...	3912 Spruce St., Philadelphia, Pa.
Isidore P. Strittmatter, ...	999 N. Sixth St., Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$500,000 00	Capital stock, common, ...	$500,000 00
Total, ...	$500,000 00	Total, ...	$500,000 00

CITIZENS' PASSENGER RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: April 18, 1887.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Wm. S. Bell,	"
N. H. Larzelere,	Norristown, Pa.
Horace C. Jones,	Conshohocken, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$162,729 69	Capital stock, common,	$79,520 00
Current assets as follows:		Funded debt,	80,000 00
Cash,	120 79	Current liabilities as follows:	
		Dividends unpaid,	90 56
		Surplus,	3,239 92
Total,	$162,850 48	Total,	$162,850 48

CITIZENS' TRACTION COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: July 6, 1887.

OFFICERS.

Name.	Official Address.
H. S. A. Stewart, President,	Pittsburg, Pa.
John G. Bright, Secretary,	"
Nathaniel Holmes, Treasurer,	"

DIRECTORS.

Name.	Residence.
James J. Donnell,	Pittsburg, Pa.
John B. Jackson,	"
H. S. A. Stewart,	"
Nathaniel Holmes,	"
Wm. Munhall,	"
A. H. Childs,	"
M. S. Beltzhoover,	Ardsley-on-Hudson.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$2,717,615 23	Capital stock, common,	$3,000,000 00
Other permanent investments as follows:		Funded debt,	1,500,000 00
Stocks and bonds of other companies,	2,192,664 93	Real estate mortgages,	95,000 00
Current assets as follows:		Surplus,	349,706 32
Cash,	7,367 03		
Accounts receivable,	1,099 29		
Material and supplies,	25,959 84		
Total,	$4,944,706 32	Total,	$4,944,706 32

CITIZENS' TRACTION COMPANY OF OIL CITY.

Date of charter: May 23, 1902.

OFFICERS.

Name.	Official Address.
D. J. Geary, President,	Oil City, Pa.
W. B. Filson, Secretary and Treasurer,	"
C. M. Fleck, Superintendent,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
D. J. Geary,	Oil City, Pa.
Joseph Seep,	Titusville, Pa.
William Hasson,	Oil City, Pa.
D. T. Borland,	"
P. C. Boyle,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,182,043 52	Capital stock, common, ...	$390,000 00
Other permanent investments as follows:		Funded debt, ...	500,000 00
Treasury stock, ...	90,000 00	Real estate mortgages, ...	8,000 00
Construction and improvements,	311,005 26	Current liabilities as follows:	
Currents assets as follows:		Loans and notes payable, ...	47,146 41
Cash, petty, ...	100 00	Accounts payable, ...	44,312 59
Accounts receivable, ...	8,031 25	Sundries, ...	485,289 78
Material and supplies, ...	219 01	Surplus, ...	144,340 46
Prepaid insurance, ...	263 69		
Taxes paid not accrued, ...	577 57		
Sundries, ...	335 09		
Cash in bank, ...	1,513 88		
Accrued interest on first mortgage, ...	25,000 00		
Total, ...	$1,619,089 27	Total, ...	$1,619,089 27

CLAIRTON STREET RAILWAY COMPANY.

Date of charter: May 5, 1904.

OFFICERS.

Name.	Official Address.
W. H. Smith, President, ...	1921 Frick Building, Pittsburg, Pa.
Wm. A. Carr, Secretary and Treasurer, ...	1922 Frick Building, Pittsburg, Pa.

DIRECTORS.

Name.	Official Address.
W. H. Smith, ...	Pittsburg, Pa.
Wm. A. Carr, ...	"
Wm. H. Morrison, ...	"
Harry B. Wassell, ...	"
William Watson Smith, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$26,986 73	Capital stock, common, ...	$30,000 00
Current assets as follows:			
Cash, ...	2,866 72		
Deficit, ...	146 55		
Total, ...	$30,000 00	Total, ...	$30,000 00

COAL CASTLE ELECTRIC RAILWAY COMPANY.

Operated by Pottsville Union Traction Company.

Date of charter: March 10, 1899.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
William F. North,	Philadelphia, Pa.
William C. Pollock, Jr.,	"
John W. Pittock,	"
Marshall S. Collingwood,	"
Thomas B. Prosser,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$45,000 00	Capital stock, common,	$15,000 00
		Funded debt,	30,000 00
Total,	$45,000 00	Total,	$45,000 00

COATESVILLE TRACTION COMPANY.

OFFICERS.

Name.	Official Address.
Meyer Schamburg, President,	352 Bullitt Building, Philadelphia, Pa.
Jonas Rice, Secretary,	" "
Geo. D. Woodside, Treasurer,	" "

DIRECTORS.

Name.	Residence.
Meyer Schamburg,	1841 North Seventeenth St., Philadelphia, Pa.
Jonas Rice,	" "
A. A. DuBan,	1727 Diamond St., Philadelphia, Pa.
John F. Bruce,	2032 N. Eleventh St., Philadelphia, Pa.
Geo. D. Woodside,	Devon, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$57,300 00	Capital stock, common,	$6,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	482 44	Accounts payable,	51,884 40
Account receivable,	3,725 57	Surplus,	3,623 61
Total,	$61,508 01	Total,	$61,508 01

COLONIAL STREET RAILWAY COMPANY.

Operated by York Street Railway Company.

Date of charter: June 21, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
J. W. Steacy, Treasurer,	"
J. H. Mellinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanius,	York, Pa.
Geo. P. Simper,	"
Geo. S. Billmeyer,	"
J. W. Steacy,	"
M. F. Bay Stewart,	"
Grier Hersh,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$7,313 15	Capital stock, common, ...	$3,600 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, ...	55 48	Loans and notes payable, ...	3,500 00
		Accounts payable, ...	100 00
		Surplus, ...	168 63
Grand total, ...	$7,368 63	Grand total, ...	$7,368 63

COLLEGEVILLE ELECTRIC STREET RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: July 30, 1897.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg, ...	Philadelphia, Pa.
Wm. S. Bell, ...	"
N. H. Larzelere, ...	Norristown, Pa.
Horace C. Jones, ...	Conshohocken, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$12,071 73	Capital stock, preferred, ...	$2,500 00
		Current liabilities as follows:	
		Due lessee company for additions and betterments, ...	9,571 73
Total, ...	$12,071 73	Total, ...	$12,071 73

COLUMBIA AND MONTOUR ELECTRIC RAILWAY COMPANY.

Date of charter: 1892.

OFFICERS.

Name.	Official Address.
B. F. Myers, President,	Harrisburg, Pa.
W. M. Oglesby, Secretary and Treasurer,	"
William Tewiliger, Superintendent,	Bloomsburg, Pa.

DIRECTORS.

Name.	Residence.
B. F. Myers,	Harrisburg, Pa.
E. R. Sponsler,	"
W. M. Oglesby,	"
Wm. Smallwood,	"
E. B. Tustin,	Bloomsburg, Pa.
Joseph Ratti,	"
C. W. Miller,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$753,638 83	Capital stock, common, ...	$375,000 00
Current assets as follows:		Funded debt, ...	351,000 00
Cash, ...	1,799 41	Current liabilities as follows:	
Accounts receivable, ...	77 89	Accounts payable, ...	540 99
		Pay roll, ...	922 77
		Surplus, ...	28,050 37
Total, ...	$755,514 13	Total, ...	$755,514 13

CONESTOGA TRACTION RAILWAY COMPANY.

Date of charter: December 12, 1899.

OFFICERS.

Name.	Official Address.
W. W. Griest, President,	Lancaster, Pa.
Chas. B. Keller, Vice President,	"
J. S. Graybill, Jr., Secretary and Treasurer,	"
C. Edgar Titzel, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
Chas. B. Keller,	"
P. E. Slaymaker,	"
H. L. Trout,	"
J. W. B. Bausman,	"
J. Fred Sener,	"
Elwood S. Snyder,	"
R. H. Brubaker,	"
John Hertzler,	"
B. F. Breneman,	"
David A. Howe,	Williamsport, Pa.
P. B. Shaw,	"
H. C. Shock,	Mt. Joy, Pa.
James Brown,	Philadelphia, Pa.
Lewis Starr,	Camden, N. J.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of road and equipment, ...	$4,365,304 14	Capital stock, preferred, ...	$800,000 00
Other permanent investments as follows, viz:		Capital stock, common, ...	3,200,000 00
		Funded debt, ...	1,877,575 00
Stocks and bonds of other companies, ...	731,200 00	Real estate mortgages, ...	13,000 00
Franchises, ...	896,651 46	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans, ...	64,000 00
Cash on hand, ...	33,782 24	Accounts payable, ...	80,246 12
Accounts receivable, ...	3,876 47	Unclaimed wages, ...	42 05
Material and supplies on hand,	8,150 71	Taxes accrued and not yet due,	25,350 05
Prepaid accounts, ...	4,232 37	Interest on funded debt accrued and not yet due, ...	6,688 40
Damage liability, ...	478 20	Miscellaneous interest accrued and not yet due, ...	362 06
Conestoga Traction Car Trust certificates, ...	25,000 00	Rentals accrued and not yet due,	20,689 78
Deficit, ...	29,277 87		
Grand total, ...	$6,097,953 46	Grand total, ...	$6,097,953 46

CONNEAUT AND ERIE TRACTION COMPANY.

Date of charter: May 14, 1899.

OFFICERS.

Name.	Official Address.
Robert L. Forest, President, ...	421 Chestnut St., Philadelphia, Pa.
John J. Landers, Secretary and Treasurer, ..	15 West Twelfth St., Erie, Pa.
C. E. Flynn, Superintendent, ...	" "

DIRECTORS.

Name.	Residence.
Robert L. Forest,	Philadelphia, Pa.
M. M. Freeman,	"
John S. Rilling,	Erie, Pa.
C. E. Flynn,	"
G. M. Brown,	Conneaut, Ohio.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ..	$1,734,550 59	Capital stock, common, ...	$800,000 00
Other permanent investments as follows:		Funded debt, ...	1,129,000 00
Stocks and bonds of other companies:		Current liabilities as follows:	
Conneaut and Erie of Ohio, ..	50,000 00	Loans and notes payable, ...	37,420 21
Lake Erie and Albion, Meadville, Conneaut and Albion, Conneaut and Girard, ...	11,000 00	Accounts payable, ...	4,148 20
Current assets as follows:		Ticket account, ...	291 18
Cash, ...	6,399 33	Wages, ...	1,872 97
Account receivable, sundry debtors, ...	387 17	Way station, ...	36 00
Material and supplies, ...	1,970 54	Security deposits, ...	190 00
Conneaut Mut. Loan Assn., ..	439 33	Accrued liabilities as follows:	
Short account, ...	1 75	Interest on funded debt accrued and not yet due, ...	13,333 33
C. and E. Trac. Refunding bonds, ...	41,500 00		
Claim against Erie parties account stock, ...	37,500 00		
Deficit, ...	102,543 18		
Total, ...	$1,986,291 89	Total, ...	$1,986,291 89

CONNELLSVILLE SUBURBAN STREET RAILWAY COMPANY.

Date of charter: September 15, 1896.

OFFICERS.

Name.	Official Address.
W. S. Kuhn, President,	Pittsburg, Pa.
J. B. Van Wagner, Vice President,	"
C. W. Scheck, Secretary,	"
L. L. McClelland, Treasurer,	"

DIRECTORS.

Name.	Residence.
W. S. Kuhn,	Pittsburg, Pa.
J. B. Van Wagner,	"
C. W. Scheck,	"
H. R. Lynn,	"
A. E. DuBois,	"
L. L. McClelland,	"
J. F. Cockburn,	Bellevue, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$39,007 33	Capital stock, common, ...	$25,000 00
Other permanent investments as follows:		Funded debt, ...	175,000 00
		Current liabilities as follows:	
Stocks and bonds of other companies, ...	175,000 00	Accounts payable, ...	11,580 82
		Surplus, ...	4,794 77
Current assets as follows:			
Cash, ...	2,368 26		
Total, ...	$216,375 59	Total, ...	$216,375 59

CONSHOHOCKEN RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: February 1, 1893.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	515 Mariner and Merchant Building, Third and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
John A. Rigg,	Philadelphia, Pa.
Wm. S. Bell,	"
N. H. Larzellere,	Norristown, Pa.
Horace C. Jones,	Conshohocken, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$252,082 94	Capital stock, common, ...	$145,900 00
Current assets as follows:		Funded debt, ...	100,000 00
Account receivable, ...	8 22	Current liabilities as follows:	
		Loans and notes payable, ...	4,141 93
		Surplus, ...	2,049 23
Total, ...	$252,091 16	Total, ...	$252,091 16

CONSOLIDATED TRACTION COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: July 23, 1895.

OFFICERS.

Name.	Official Address.
C. J. Braun, Jr., Treasurer, ...	Pittsburg, Pa.
W. B. Carson, Secretary, ...	"
C J. Braun, Jr., Treasurer, ...	"

DIRECTORS.

Name.	Residence.
James D. Callery, ...	
J. H. Reed, ...	
Joshua Rhoades, ...	Pittsburg, Pa.
W. B. Carson, ...	"
C. S. Mitchell, ...	"
S. L. Tone, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$6,445,468 33	Capital stock, preferred, ...	$12,000,000 00
Other permanenet investments as follows:		Capital stock, common, ...	15,000,000 00
		Real estate mortgages, ...	48,000 00
Stocks and bonds of other companies, ...	22,328,701 01	Current liabilities as follows:	
Capital stock in treasury, ...	299,460 00	Loans and notes payable, ...	450,000 00
Current assets as follows:		Accounts payable, ...	1,332,324 21
Accounts receivable, ...	12,539 23	Surplus, ...	255,844 36
Total, ...	$29,086,168 57	Total, ...	$29,086,168 57

CONTINENTAL PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: September 3, 1873.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Clay Kemble,	"
Wm. J. Elliott,	"
Geo. D. Widener,	"
Jno. B. Parsons,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$969,687 51	Capital stock, common,	$580,000 00
Other permanent investments as follows:		Funded debt,	280,000 00
		Current liabilities as follows:	
Stocks and bonds of other companies,	600,000 00	Due lessee company,	672,260 88
Current assets as follows:		Profit and loss,	37,562 32
Cash,	135 69		
Total,	$1,569,823 20	Total,	$1,569,823 20

COPLAY, EGYPT AND IRONTON STREET RAILWAY COMPANY.

Operated by Lehigh Valley Traction Company.

Date of charter: May 13, 1898.

OFFICERS.

Name.	Official Address.
R. E. Wright, President,	Allentown, Pa.
C. M. Bates, Secretary,	"
C. M. Bates, Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
R. E. Wright,	Allentown, Pa.
C. M. Bates,	"
Wilson J. Hartzell,	"
C. M. Walter,	"
L. E. Johnson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$300,000 00	Capital stock, common, ...	$150,000 00
Deficit, ...	11,250 00	Funded debt, ...	150,000 00
		Current liabilities as follows:	
		Matured interest on funded debt unpaid, ...	11,250 00
Total, ...	$311,250 00	Total, ...	$311,250 00

DANVILLE AND BLOOMSBURG STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
R. H. Hoch, President,	Pottsville, Pa.
Charles E. Lippe, Secretary,	Reading, Pa.
W. C. Billman, Treasurer,	"
W. R. Miller, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. C. Billman,	Reading, Pa.
Thos. B. Illig,	"
Frank P. Lower,	"
W. F. Pascoe,	Coopersburg, Pa.
Frank C. Argle,	Danville, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$46,500 00	Capital stock, common, ...	$240,000 00
Current assets as follows:		Funded debt, ...	22,500 00
Cash, ...	2,420 48	Accrued liabilities as follows:	
Deficit, ...	712 85	Interest on funded debt accrued and not yet due, ...	3,133 33
Total, ...	$468,133 33	Total, ...	$468,133 33

DELAWARE COUNTY AND PHILADELPHIA ELECTRIC RAILWAY COMPANY.

Date of charter: May 11, 1892.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	515 Mariner and Merchant Building, Philadelphia, Pa.
Arthur Jack, Superintendent,	Clifton Heights, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	515 Mariner and Merchant Building, Philadelphia, Pa.
Remi Remont,	515 Mariner and Merchant Building, Philadelphia, Pa.
Richmund L. Jones,	Reading, Pa.
Jos. P. Gibbons,	Swarthmore, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$419,908 53	Capital stock, common,	$300,000 00
Current assets as follows:		Funded debt,	64,000 00
Cash,	2,334 28	Current liabilities as follows:	
Accounts receivable,	120 52	Accounts payable,	806 61
Materials and supplies,	362 74	Miscellaneous,	52,939 17
Prepaid accounts,	797 40	Accrued liabilities as follows:	
Miscellaneous,	16,433 66	Taxes accrued and not yet due,	1,430 34
		Surplus,	20,721 01
Total,	$439,897 13	Total,	$439,897 13

DOYLESTOWN AND WILLOW GROVE RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of Charter: May 15, 1900.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	1006 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Secretary and Treasurer,	820 Dauphin Street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Geo. D. Widener,	Philadelphia, Pa.
W. H. Shelmerdine,	"
Alex. Rennick,	"
F. G. Becker,	"
Chas. O. Kruger,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$994,983 63	Capital stock, common,	$500,000 00
Current assets as follows:		Funded debt,	500,000 00
Cash,	151 01	Redemption of tickets,	154 50
Accounts receivable,	654 65		
Deficit,	4,365 21		
Total,	$1,000,154 50	Total,	$1,000,154 50

DUBOIS TRACTION COMPANY.

Date of charter: April 14, 1890.

OFFICERS.

Name.	Official Address.
Austin Blakeslee, President,	Du Bois, Pa.
J. H. Crissman, Secretary,	"
B. B. McCreight, Treasurer,	"
J. E. Adams, Superintendent,	"

DIRECTORS.

Name.	Residence.
M. I. McCreight,	Du Bois, Pa.
J. E. Merris,	"
C. L. Hay,	"
Walter Hatten,	"
W. H. Cannon,	"
Austin Blakeslee,	"
A. L. Cole,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$162,583 57	Capital stock, common, ...	$50,000 00
Other permanent investments as follows:		Funded debt, ...	49,800 00
Bonds deposited with Knickerbocker Trust Co., N. Y.	33,000 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable, ...	2,045 96
Cash, ...	2,049 35	Bills payable, ...	62,800 00
Accounts receivable, ...	60 00	Surplus, ...	34,786 76
Real estate, ...	1,319 14		
Supplies, ...	420 66		
Total, ...	$199,432 72	Total, ...	$199,432 72

DUQUESNE TRACTION COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: February 21, 1890.

OFFICERS.

Name.	Official Address.
James D. Callery, President, ...	Pittsburg, Pa.
W. B. Carson, Secretary, ...	"
C. J. Braun, Jr., Treasurer, ...	"

DIRECTORS.

Name.	Residence.
James D. Callery, ...	Pittsburg, Pa.
J. H. Reed, ...	"
W. B. Carson, ...	"
S. L. Tone, ...	"
C. S. Mitchell, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$4,404,439 23	Capital stock, common, ...	$3,000,000 00
Other permanent investments as follows:		Funded debt, ...	1,500,000 00
Stocks and bonds of other companies, ...	100,000 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable, ...	2,404 20
Accounts receivable, ...	765 00	Surplus, ...	2,800 02
Total, ...	$4,505,204 22	Total, ...	$4,505,204 22

EAST McKEESPORT STREET RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: June 26, 1899.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
C. S. Mitchell,	"
W. B. Carson,	"
C. J. Braun, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$505,236 21	Capital stock, common, ...	$250,000 00
		Funded debt, ...	250,000 00
		Surplus, ...	5,236 21
Total, ...	$505,236 21	Total, ...	$505,236 21

EASTON TRANSIT RAILWAY COMPANY.

Date of charter: May 27, 1866.

OFFICERS.

Name.	Official Address.
H. R. Fehr, President,	Easton, Pa.
S. H. Sargent, Secretary,	Philadelphia, Pa.
Robt. H. Lerch, Superintendent,	Easton, Pa.

DIRECTORS.

Name	Residence.
W. A. Stern,	Land Title Building, Philadelphia, Pa.
John S. Bioren,	322 Chestnut St., Philadelphia, Pa.
W. Hinckle Smith,	511 Chestnut St., Philadelphia, Pa.
Geo. W. Norris,	" "
Edward B. Smith,	" "
S. H. Hackett,	South Third St., Easton, Pa.
J. S. Rodenbough,	Centre Square, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$762,226 40	Capital stock, common,	$300,000 00
Construction and equipment, leased lines,	23,141 23	Funded debt,	302,500 00
Other permanent investments as follows:		Current liabilities as follows:	
Stocks and bonds of other companies,	6,285 36	Loan and notes payable,	224,060 57
Current assets as follows:		Accounts payable,	55,189 17
Cash,	9,657 73	Suspense,	276 31
Accounts payable,	25,274 43	Accrued liabilities as follows:	
Material and supplies,	4,439 15	Taxes accrued and not yet due,	3,048 08
Prepaid accounts, insurances and licenses,	1,009 65	Interest on funded debt accrued and not yet due,	4,756 25
Reconstruction track and line,	124,297 14	Surplus,	66,500 71
Total,	$956,331 09	Total,	$956,331 09

EAST END PASSENGER RAILWAY COMPANY.

Date of charter: June 11, 1892.

OFFICERS.

Name.	Official Address.
Jos. W. Cochran, President,	Williamsport, Pa.
Ernest H. Davis, Secretary, Treasurer and General Manager,	"

DIRECTORS.

Name.	Residence.
Ernest H. Davis,	Williamsport, Pa.
Jos. W. Cochran,	"
J. R. T. Davis,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$39,826 34	Capital stock, common, ...	$18,000 00
Current assets as follows:		Funded debt	18,000 00
Cash, ...	2,181 73	Current liabilities as follows:	
Accounts receivable, ...	355 05	Accounts payable, ...	21,397 02
		Accrued liabilities as follows:	
		Taxes accrued and not yet due	141 70
		Interest on funded debt accrued and not yet due, ...	98 00
Deficit, ...	15,273 60		
Total, ...	$57,636 72	Total, ...	$57,636 72

EAST READING ELECTRIC RAILWAY COMPANY.

Operated by Reading Traction Company.

OFFICERS.

Name.	Official Address.
A. J. Brumbach, President, ...	Reading, Pa.
William McIlvain, Secretary, ...	"
A. Raymond Bard, Treasurer, ...	"

DIRECTORS.

Name.	Residence.
A. J. Brumbach, ...	Reading, Pa.
J. G. Leinbach, ...	"
Wm. R. McIlvain, ...	"
Geo. W. Bard, ...	"
Frank P. Esterly, ...	"
J. A. Strohecker, ...	"
Wm. McIlvain, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$124,436 50	Capital stock, common, ...	$100,000 00
Other permanent investments as follows:		Funded debt, ...	25,000 00
Real estate, ...	4,300 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable, ...	3,350 00
Cash, ...	37 27	Surplus, ...	423 77
Total, ...	$128,773 77	Total, ...	$128,773 77

EASTON AND BETHLEHEM TRANSIT COMPANY.

Operated by Easton Transit Company.

Date of charter: July 6, 1892.

OFFICERS.

Name.	Official Address.
Geo. W. Norris, President,	511 Chestnut St., Philadelphia, Pa.
S. H. Sargent, Secretary and Treasurer,	" "
Robert H. Lerch, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
John S. Bioren,	Philadelphia, Pa.
George W. Norris,	"
Edward B. Smith,	"
W. Hinckle Smith,	"
J. S. Rodenbough,	Easton, Pa.
S. H. Hackett,	"
J. V. Bull,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$186,461 27	Capital stock, common,	$125,000 00
		Funded debt,	60,000 00
		Current liabilities as follows:	
		Loans and notes payable,	1,461 27
Total,	$186,461 27	Total,	$186,461 27

EASTON, PALMER AND BETHLEHEM STREET RAILWAY COMPANY.

Operated by Easton Transit Company.

Date of charter: June 11, 1897.

OFFICERS.

Name.	Official Address.
W. Hinckle Smith, President,	Philadelphia, Pa.
S. H. Hackett, Secretary,	Easton, Pa.
Robert H. Lerch, Superintendent,	"

DIRECTORS.

Name.	Residence.
Edward B. Smith,	Philadelphia, Pa.
George W. Norris,	"
J. V. Bull,	Easton, Pa.
W. Hinckle Smith,	Philadelphia, Pa.
S. H. Hackett,	Easton, Pa.
John S. Bioren,	Philadelphia, Pa.
J. S. Rodenbough,	Easton, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$433,958 17	Capital stock, preferred,	$100,000 00
		Capital stock, common,	100,000 00
		Funded debt,	200,000 00
		Current liabilities as follows:	
		Loans and notes payable,	12,624 64
		Reserves,	21,333 53
Total,	$433,958 17	Total,	$433,958 17

ELECTRIC TRACTION COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 8, 1893.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
R. B. Selfridge, Assistant Secretary and Treasurer,	"
Chas. O. Kruger, General Manager,	"

DIRECTORS.

Name.	Residence.
J. J. Sullivan,	Philadelphia, Pa.
Alex. M. Fox,	"
M. W. Lipper,	"
Geo. D. Widener,	"
Chas. E. Ellis,	"
Horace T. Potts,	"
John L. Clawson,	"
Jas. H. Gay,	"
Jno. B. Parsons,	"
Geo. W. Elkins,	"
Jno. M. Mack,	"
Geo. H. Earle, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$7,757,944 30	Capital stock, common, ...	$8,297,920 00
Other permanent investments as follows:		Funded debt, ...	282,100 00
Stocks and bonds of other companies, ...	7,200 00	Current liabilities as follows:	
Current assets as follows:		Ground rent and mortgages,..	13,264 16
Phila. Rapid Transit Co.,.....	983,214 23	Leased lines, ...	135,488 81
		Sundry advances, ...	7,200 00
		Profit and loss, ...	12,385 56
Total, ...	$8,748,358 53	Total, ...	$8,748,358 53

EMPIRE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: February 10, 1869.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President, ...	Philadelphia, Pa.
Alex. Rennick, Treasurer, ...	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener, ...	Philadelphia, Pa.
Jno. B. Parsons, ...	"
John M. Mack, ...	"
Jos. E. Widener, ...	"
Chas. O. Kruger, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,638,911 31	Capital stock, common, ...	$600,000 00
Current assets as follows:		Funded debt	200,000 00
Cash, ...	1,667 25	Current liabilities as follows:	
		Accounts payable, ...	705,715 00
		Surplus, ...	134,863 56
Total, ...	$1,640,578 56	Total, ...	$1,640,578 56

EPHRATA AND ADAMSTOWN RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: September 17, 1901.

OFFICERS.

Name.	Official Address.
Chas. B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
B. Frank Breneman,	"
E. T. Fraim,	"
P. E. Slaymaker,	"
Charles B. Keller,	"
J. S. Graybill, Jr.,	"
Pierce H. Lesher,	Reamstown, Pa.
A. E. Shimp,	"
P. B. Shaw,	Williamsport, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$224,955 06	Capital stock, preferrerd, ...	$224,875 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	97 19	Accounts payable, ...	447 50
Accounts receivable, ...	324 69	Surplus, ...	54 44
Total, ...	$225,376 94	Total, ...	$225,376 94

ERIE ELECTRIC MOTOR COMPANY.

Date of charter: October 8th, 1888.

OFFICERS.

Name.	Official Address.
H. F. Wilbor, President,	Erie, Pa.
J. L. Sternberg, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
S. T. Everett,	Cleveland, O.
H. F. Wilbor,	Erie, Pa.
H. L. Moore,	"
W. F. Burgiss,	"
J. L. Sternberg,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,555,153 90	Capital stock, common, ...	$1,250,000 00
Other permanent investments as follows:		Funded debt, ...	1,100,000 00
		Current liabilities as follows:	
Stocks and bonds of other companies, ...	1,097,598 33	Loans and notes payable, ...	82,130 00
		Real estate, ...	846 45
Current assets as follows:		Accrued liabilities as follows:	
Accounts receivable, ...	20,930 74	Taxes accrued and not yet paid, ...	3,555 70
Wilbor trustee account, ...	59,841 37		
General renewal account, ...	154,122 03	Surplus, ...	51,114 22
Total, ...	$2,487,646 37	Total, ...	$2,487,646 37

ERIE TRACTION COMPANY.

Date of charter: April 16, 1905.

OFFICERS.

Name.	Official Address.
W. C. Culbertson, President,	Girard, Pa.
Chas. M. Hatch, Secretary and Treasurer,	Erie, Pa.
Frank A. Austin, General Superintendent,	"

DIRECTORS.

Name.	Residence.
W. C. Culbertson,	Girard, Pa.
T. A. Lamb,	Erie, Pa.
Wm. Spencer,	"
Chas. M. Hatch,	"
James Culbertson,	Kenilworth, Ill.
Frank May,	Springfield, Mo.
A. A. Culbertson,	Edinboro, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,104,890 62	Capital stock, common, ...	$500,000 00
Current assets as follows:		Funded debt, ...	440,000 00
Cash, ...	1,785 57	Current liabilities as follows:	
Accounts receivable, ...	387 31	Loans and notes payable, ...	75,000 00
Agents fund, ...	25 00	Accounts payable, ...	19,933 32
Agents and conductors balance, ...	223 57	Matured interest on funded debt unpaid, ...	127,737 50
Deficit, ...	59,653 41	Auditors vouchers unpaid, ...	4,264 66
Total, ...	$1,166,965 48	Total, ...	$1,166,965 48

ERIE RAPID TRANSIT STREET RAILWAY COMPANY.

Date of charter: June 21, 1898.

OFFICERS.

Name.	Official Address.
Thomas B. Hall, President, ...	Camden, N. J.
W. E. Hayes, Vice President, ...	Erie, Pa.
T. H. Paist, Secretary and Treasurer, ...	Philadelphia, Pa.
F. J. Cutting, Superintendent, ...	Erie.

FAIRMOUNT PARK AND HADDINGTON PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: July 28, 1892.

OFFICERS.

Name.	Official Address.
Isaac Blum, President, ...	1107 Market St., Philadelphia, Pa.
Geo. D. McCreary, Vice President, ...	" "
Wm. P. Sinnett, Treasurer, ...	" "

DIRECTORS.

Name	Residence.
Isaac Blum,	1107 Market St., Philadelphia, Pa.
Geo. D. McCreary,	" "
Samuel Y. Heebner,	" "
Simon J. Martin,	" "
J. Roberts Foulke,	" "
Martin V. Burton,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$324,955 45	Capital stock, common,	$300,000 00
Other permanent investments as follows:		Current liabilities as follows:	
Hestonville, Mantua and Fairmount Park Ry. Co. preferred stock,	888 00	Accounts payable, mortgage,	25,000 00
Current assets as follows:		Miscellaneous,	11 03
Cash,	745 39	Reserves,	1,577 81
Total,	$326,588 84	Total,	$326,588 84

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: February 20, 1868.

OFFICERS.

Name.	Official Address.
W. H. Keech, President,	Pittsburg, Pa.
R. F. Ramsey, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
W. B. Carson, Assistant Secretary,	"

DIRECTORS.

Name.	Residence.
W. H. Graham,	Pittsburg, Pa.
J. C. Reilly,	"
W. V. Callery,	"
James D. Callery,	"
A. J. Logan,	"
J. H. Reed,	"
S. L. Tone,	"
W. B. Carson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$2,650,000 00	Capital stock, common,	$1,400,000 00
		Funded debt,	1,250,000 00
Total,	$2,650,000 00	Total,	$2,650,000 00

FRANKFORD AND SOUTHWARK PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 4, 1854.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President,	629 Market St., Philadelphia, Pa.
R. C. Brewster, Secretary, Treasurer and General Superintendent,	411 Bullitt Building, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Edgar Fries,	Philadelphia, Pa.
George S. Gandy,	"
Frank Weckerly,	"
James H. Gay,	"
Alexander M. Fox,	"
Horace T. Potts,	"
Charles E. Ellis,	"
M. W. Lipper,	"
James F. Sullivan,	"
John H. Noblit,	"
Alfred P. Smith,	"
John L. Clawson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,890,302 25	Capital stock, common,	$1,875,000 00
Other permanent investments as follows:		Current liabilities as follows:	
Stocks and bonds of other companies,	529 26	Organization fund,	3,697 00
Current assets as follows:		Surplus,	18,921 06
Cash,	6,786 55		
Total,	$1,897,618 06	Total,	$1,897,618 06

FREEMANSBURG STREET RAILWAY COMPANY.

Operated by Easton Transit Company.

Date of charter: June 7, 1899.

OFFICERS.

Name.	Official Address.
W. Hinckle Smith, President,	511 Chestnut St., Philadelphia, Pa.
S. H. Sargent, Secretary and Treasurer,	" "
Robert H. Lerch, Superintendent,	Easton, Pa.

DIRECTORS.

Name	Residence.
John S. Bioren,	322 Chestnut St., Philadelphia, Pa.
W. Hinckle Smith,	511 Chestnut St., Philadelphia, Pa.
Geo. W. Norris,	" "
S. H. Hackett,	Easton, Pa.
Edward B. Smith,	511 Chestnut St., Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$180,000 00	Capital stock, common, ...	$150,000 00
		Funded debt, ...	30,000 00
Total, ...	$180,000 00	Total, ...	$180,000 00

FRONT AND FIFTH STREET RAILWAY COMPANY.

Operated by United Traction Company, Reading, Pa.

Date of charter: June 6, 1902.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant, Building, 3d and Chestnut Sts., Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	515 Mariner and Merchant, Building, 3d and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.

Name	Residence.
Walter A. Rigg,	Reading Pa.
Wm. S. Bell,	515 Mariner and Merchant Building, 3d and Chestnut Sts., Philadelphia, Pa.
W. A. Rosen,	515 Mariner and Merchant Building, 3d and Chestnut Sts., Philadelphia, Pa.
John A. Rigg,	515 Mariner and Merchant Building, 3d and Chestnut Sts., Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$95,000 00	Capital stock, common, ...	$45,000 00
		Funded debt, ...	50,000 00
Total, ...	$95,000 00	Total, ...	$95,000 00

GERMANTOWN PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 21, 1858.

OFFICERS.

Name.	Official Address.
Martin V. Burton, President,	318 Chestnut St., Philadelphia, Pa.
Joseph E. Borden, Secretary,	" "
Harry J. Delaney, Treasurer,	" "

DIRECTORS.

Name	Residence.
Meyer Siedenbach,	318 Chestnut St., Philadelphia, Pa.
Clarence B. Moore,	" "
William Dulles,	" "
Martin V. Burton,	" "
Henry Siedenbach,	" "
Joseph Koch,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$950,782 56	Capital stock, preferred, ...	$572,860 00
Current assets as follows:		Current liabilities as follows:	
Cash.	11,058 31	Accounts payable, directors accounts, ...	46 50
Expense account.	13,945 26	Dividends unpaid, ...	310 87
		Interest on bank balance, ...	1,596 25
		Maintenance of organization,	23,000 00
		Reserves, ...	377,972 51
Total.	$975,786 13	Total.	$975,786 13

GETTYSBURG TRANSIT COMPANY.

Date of charter: December 23, 1897.

OFFICERS.

Name.	Official Address.
J. Hector MacNeal, President, ...	Girard Trust Building, Philadelphia, Pa.
C. Taylor Leland, Secretary and Treasurer,....	421 Chestnut St., Philadelphia, Pa.
T. P. Turner, General Superintendent, ...	Gettysburg, Pa.

DIRECTORS.

Name	Residence.
George Webster, ...	Land Title Building, Philadelphia, Pa.
Chas. A. Bragg, ...	" "
Thomas Cooper, ...	" "
E. C. Felton, ...	Girard Trust Building, Philadelphia, Pa.
J. H. McNeal, ...	"
C. Taylor Leland, ...	421 Chestnut St., Philadelphia, Pa.
H. A. Sage, ...	Easton, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$219,700 00	Capital stock, common, ...	$100,000 00
Other permanent investments as follows:		Funded debt, ...	110,000 00
Stocks and bonds of other companies, ...	317 57	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable, ...	2,022 76
Cash, ...	275 02	Accounts payable, ...	1,064 30
Bills receivable, ...	300 00	Matured interest on funded debt unpaid, ...	37,500 00
Material and supplies, ...	750 00		
Prepaid accounts, ...	250 00		
Deficit, ...	28,994 47		
Total.	$250,587 06	Total.	$250,587 06

GIRARD AVENUE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 17, 1894.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. P. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$132,951 45	Capital stock, common,	$5,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	4,844 22	Additions and betterments,	132,951 45
Profit and loss,	155 78		
Total,	$137,951 45	Total,	$137,951 45

GREENSBURG AND SOUTHERN ELECTRIC STREET RAILWAY COMPANY.

Date of charter: February 21, 1901.

OFFICERS.

Name.	Official Address.
W. S Kuhn, President,	Pittsburg, Pa.
J. B. Van Wagner, Vice President,	"
C. W. Scheck, Secretary,	"
L. L. McClelland, Treasurer,	"

DIRECTORS.

Name.	Residence.
W. S. Kuhn,	Pittsburg, Pa.
J. B. Van Wagner,	"
C. W. Scheck,	"
L. L. McClelland,	Bellevue, Pa.
J. F. Cockburn,	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$209,074 02	Capital stock, common,	$150,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	927 90	Temporary book accounts,	61,021 14
Deficit,	1,019 22		
Total,	$211,021 14	Total,	$211,021 14

GREEN AND COATES STREETS PHILADELPHIA PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 21, 1858.

OFFICERS.

Name.	Official Address.
Moses A. Dropsie, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
William Dulles,	Philadelphia, Pa.
James S. Sullivan,	"
Meyer Seidenbach,	"
Joseph Koch,	"
Martin V. Burton,	"
B. Frank Hart,	"
Henry Seidenbach,	"
James Buckman,	"
Edgar Fries,	"
Gabriel A. Dropsie,	"
Walter H. Jarden,	"
Clarence B. Moore,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment at date of lease,	$258,181 43	Capital stock, common,	$150,000 00
Other permanent investments as follows:		Real estate mortgages and ground rent,	21,916 68
Real estate,	64,285 19	Surplus,	154,585 60
Current assets as follows:			
Cash,	4,035 66		
Total,	$326,502 28	Total,	$326,502 28

HANOVER AND McSHERRYSTOWN STREET RAILWAY COMPANY.

Date of charter: September 30, 1892.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
Geo. T. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
Robert E. Manley, General Manager,	"

DIRECTORS.

Name.	Residence.
W. H. Lanius,	York, Pa.
Geo. S. Bellmeyer,	"
Geo. P. Smyser,	"
J. W. Steacy,	"
Geo. S. Schmidt,	"
W. A. Himes,	New Oxford, Pa.
T. J. O'Neill,	Hanover, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$58,533 77	Capital stock, common,	$30,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	558 97	Loans and notes payable,	16,600 00
		Surplus,	12,492 74
Total,	$59,092 74	Total,	$59,092 74

HARRISBURG CITY PASSENGER RAILWAY COMPANY.

Operated by Harrisburg Traction Co.

Date of charter: April 1, 1873.

OFFICERS.

Name.	Official Address.
Henry A. Kelker, President,	Harrisburg, Pa.
Alexander Roberts, Secretary,	"
Wm. L. Gorgas, Treasurer,	"

DIRECTORS.

Name.	Residence.
Edward Bailey,	Harrisburg, Pa.
J. G. M. Bay,	"
Harris Cohen,	"
J. T. Ensminger,	"
Geo. A. Gorgas,	"
H. M. Kelly,	"
A. C. McKee,	"
Geo. F. Rohrer,	"
David Fleming,	"
E. C. Felton,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$125,000 00	Capital stock, common,	$125,000 00
Other permanent investments as follows:		Reserves,	3,354 79
Stocks and bonds of other companies,	1,920 00		
Current assets as follows:			
Cash	1,434 79		
Total,	$128,354 79	Total,	$128,354 79

HARRISBURG AND MECHANICSBURG ELECTRIC RAILWAY COMPANY.

Operated by Valley Traction Company.

Date of charter: May 7, 1892.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
J. F. Boyd,	Chambersburg, Pa.
C. M. Davison,	"
I. C. Elder,	"
J. B. Hoyer,	"
T. B. Kennedy,	"
G. W. Martin,	"
H. A. Riddle,	"
W. K. Sharpe,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$289,000 00	Capital stock, common,	$144,500 00
		Funded debt,	144,500 00
Total,	$289,000 00	Total,	$289,000 00

HARRISBURG TRACTION COMPANY.

Operated by Central Pennsylvania Traction Company.

Date of charter: June 18, 1895.

OFFICERS.

Name.	Official Address.
Edward Bailey, President,	Harrisburg, Pa.
W. J. Calder, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
E. C. Felton,	Philadelphia, Pa.
Edward Bailey,	Harrisburg, Pa.
B. F. Meyers,	"
S. F. Dunkle,	"
E. W. S. Parthemore,	"
E. Z. Wallower,	"
Geo. W. Reily,	"
T. G. Calder,	"
H. A. Kelker,	"
F. E. Walz,	"
Harris Cohen,	"
A. G. Knisely,	"
J. M. Cameron,	"
Jas. Russ,	"
W. H. Seibert,	Steelton, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$319,520 91	Capital stock, common,.....	$210,000 00
Other permanent investments as follows:		Funded debt, ...	75,000 00
Stocks and bonds of other companies, ...	1,870,000 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable, ...	37,336 10
Cash, ...	81,000 00	Dividends unpaid, ...	63,000 00
Accounts receivable, ...	94 90		
Miscellaneous, ...	4,720 29		
Total, ...	$2,275,336 10	Total, ...	$2,275,336 10

HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 6, 1859.

OFFICERS.

Name.	Official Address.
John B. Parsons, President, ...	Philadelphia, Pa.
Wm. H. Shelmerdine, Vice President, ...	"
Chas. O. Kruger, Secretary and Treasurer, ...	"

DIRECTORS.

Name.	Residence.
Wm. H. Shelmerdine, ...	Philadelphia, Pa.
Jeremiah J. Sullivan, ...	"
Joseph E. Widener, ...	"
Geo. D. Widener, ...	"
Alex. M. Fox, Jr., ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment, ...	$1,895,186 91	Capital stock, preferred and common, ...	$833,281 36
Current assets as follows:		Funded debt	1,250,000 00
Cash, ...	277 83	Current liabilities as follows:	
Office furniture, ...	1,015 46	Loans and notes payable; due	
Real estate, ...	424,291 78	leased lines, ...	100,000 00
Union Traction Co. account,..	204,141 29	Accounts payable, ...	50 00
		Ground rents and mortgages payable, ...	22,366 65
		Leased equipment accounts,...	241,968 75
		Surplus, ...	77,246 51
Total, ...	$2,524,913 27	Total, ...	$2,524,913 27

HIGHLAND GROVE TRACTION COMPANY.

Date of charter: April 14, 1898.

OFFICERS.

Name.	Official Address.
T. H. Bowman, President,	McKeesport, Pa.
Arthur R. May, Secretary,	"
S. M. Boumar, Treasurer,	"
T. H. Boumar, Superintendent,	"

DIRECTORS.

Name.	Residence.
T. H. Boumar,	McKeesport, Pa.
S. M. Boumar,	"
A. H. Boumar,	"
Arthur R. May,	"
J. M. Lyle,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$45,047 94	Capital stock, common,	$23,000 00
Current assets as follows:		Current liabilities as follows:	
Cash,	1,418 87	Loans and notes payable,	10,000 00
Deficit,	4,864 87	Accounts payable,	18,331 68
Total,	$51,331 68	Total,	$51,331 68

HILLCREST AVENUE PASSENGER RAILWAY COMPANY.

Operate by Philadelphia Rapid Transit Company.

Date of charter: February 25, 1896.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$52,928 62	Capital stock, preferred, ...	$10,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	9,716 23	Due for construction to Union	
Profit and loss, ...	250 77	Traction Co., ...	52,895 62
Total, ...	$62,895 62	Total, ...	$62,895 62

HOLMESBURG, TACONY AND FRANKFORD ELECTRIC RAILWAY COMPANY.

Date of charter: September 29, 1890.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	515 M. & M. Building, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	" "
Henry Glazier, General Superintendent, ...	Tacony, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg, ...	Philadelphia, Pa.
Remi Remont, ...	"
Robert N. Carson, ...	"
Jos. L. Caven, ...	Reading, Pa.
Richmond L. Jones, ...	"
Wm. R. McIlvain, ...	Philadelphia, Pa.
R. Nelson Buckley, ...	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,170,522 60	Capital stock, common, ...	$750,000 00
Current assets as follows:		Funded debt, ...	400,000 00
Cash, ...	5,807 03	Current liabilities as follows:	
Accounts receivable, ...	100 00	Accounts payable, ...	4,626 44
Material and supplies, ...	578 05	Miscellaneous, ...	36,222 42
Prepaid accounts, ...	891 09	Accrued liabilities as follows:	
Miscellaneous, ...	10,229 19	Taxes accrued and not yet due,	1,252 42
Deficit, ...	7,236 66	Interest on funded debt accrued and not yet due,.....	3,233 34
Total, ...	$1,195,434 62	Total, ...	$1,195,434 62

HOMESTEAD AND MIFFLIN STREET RAILWAY COMPANY.

Date of charter: June 27, 1901.

OFFICERS.

Name.	Official Address.
M. H. West, President, ...	Homestead, Pa.
L. L. Davis, Secretary, ...	"
J. B. Coen, Treasurer, ...	"
Fred. W. Thorn, Superintendent, ...	"

DIRECTORS.

Name.	Residence.
Louis Roth, ...	Homestead, Pa.
M. H. West, ...	"
J. B. Coen, ...	"
E. L. Erbeck, ...	White Plains, N. Y.
Robt. McWhinny, ...	Homestead, Pa.
Wm. Martin, ...	"
Geo. Jacobs, ...	"
Fred. J. Erbeck, ...	"
H. W. Fairfield, ...	"
L. L. Davis, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$155,587 57	Capital stock, common, ...	$88,866 90
Current assets as follows:		Real estate mortgages, ...	9,000 00
Cash, ...	548 83	Current liabilities as follows:	
		Loans and notes payable, ...	55,300 00
		Accounts payable, ...	905 72
		Surplus, ...	2,063 78
Total, ...	$156,136 40	Total, ...	$156,136 40

HUMMELSTOWN AND CAMPBELLSTOWN STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Milton S. Hershey, President,	Derry Church, Pa.
John E. Snyder, Secretary,	Lancaster, Pa.
William H. Leb Richer, Treasurer,	Derry Church, Pa.

DIRECTORS.

Name.	Residence.
C. S. Maulfavi,	Annville, Pa.
Geo. B. Ulrich,	"
John E. Snyder,	Lancaster, Pa.
William H. Leb. Richer,	Derry Church, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$185,340 51	Capital stock, common,	$50,000 00
Current assets as follows:		Funded debt,	150,000 00
Cash,	381 46		
Deficit,	14,278 03		
Total,	$200,000 00	Total,	$200,000 00

HUNTINGDON STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: February 15, 1894.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
Jno. B. Peddle, Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Jno. B. Parsons,	"
John M. Mack,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$27,718 00	Capital stock, common, ...	$60,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	22 00	Due lessee company, ...	21,740 00
Total, ...	$27,740 00	Total, ...	$27,740 00

JEFFERSON TRACTION COMPANY.

Date of charter: December 29, 1902.

OFFICERS.

Name.	Official Address.
J. A. Hill, President,	Tonawanda, Pa.
B. M. Clark, Secretary,	Punxsutawney, Pa.
D. H. Clark, Treasurer,	"
Irwin Barry, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. A. Hill,	Towanda, Pa.
Geo. W. Kipp,	"
D. H. Clark,	Punxsutawney, Pa.
B. M. Clark,	"
Geo. W. Black,	Wilkinsburg, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$701,753 80	Capital stock, preferred, ...	$354,000 00
Current assets as follows:		Funded debt, ...	349,000 00
Cash, ...	10,619 17	Surplus, ...	10,619 17
Material and supplies, ...	1,246 20		
Total, ...	$713,619 17	Total, ...	$713,619 17

JERSEY SHORE ELECTRIC STREET RAILWAY COMPANY.

Date of charter: April 1, 1901.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
C. B. McCullough, Secretary,	Jersey Shore, Pa.
Ernst H. Davis, Treasurer,	Williamsport, Pa.
Geo. P. Nice, General Superintendent,	Jersey Shore, Pa.

DIRECTORS.

Name.	Residence.
R. K Foster,	Williamsport, Pa.
Seth T. McCormick,	"
Ernst H. Davis,	"
Robt. McCullough,	Jersey Shore, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$157,832 10	Capital stock, common,	$135,600 00
Current assets as follows:		Current liabilities as follows:	
Cash,	1,093 23	Loan and notes payable,	20,000 00
Accounts receivable,	690 37	Accounts payable,	2,491 19
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	395 49
		Surplus,	1,129 02
Total,	$ 159,615 70	Total,	$ 159,615 70

JOHNSTOWN PASSENGER RAILWAY COMPANY.

Date of charter: May 8, 1882.

OFFICERS.

Name.	Official Address.
T. C. Du Pont, President,	Wilmington, Del.
S. E. Young, Secretary,	Johnstown, Pa.
Herman Baumer, Treasurer,	"
E. M. Du Pont, Superintendent,	"

DIRECTORS.

Name.	Residence.
T. C. Du Pont,	Wilmington, Del.
S. E. Young,	Johnstown, Pa.
Herman Bauner,	"
Wm. R. Thomas,	"
Percy Allen Rose,	"
John H. Walters,	"
John B. Hoefgen,	New York, N. Y.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$4,052,744 38	Capital stock, common, ...	$2,000,000 00
Current assets as follows:		Funded debt, ...	1,930,000 00
Cash, ...	35,130 33	Current liabilities as follows:	
Bills receivable, ...	2,500 00	Loans and notes payable, ...	88,500 00
		Matured interest on funded debt unpaid, ...	623 89
		Dividends unpaid, ...	20,000 00
		Miscellaneous, ...	853 46
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	4,493 35
		Surplus, ...	45,904 01
Total, ...	$4,090,374 71	Total, ...	$4,090,374 71

KESSLER STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 17, 1892.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Jno. B. Parsons,	"
John M. Mack,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$24,915 31	Capital stock common, ...	$5,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	180 73	Due lessee company, ...	20,080 11
		Accrued liabilities as follows:	
		Profit and loss, ...	15 93
Total, ...	$25,096 04	Total, ...	$25,096 04

KITTANNING AND LEECHBURG RAILWAY COMPANY.

Date of charter: May 26, 1904.

OFFICERS.

Name.	Official Address.
F. A. Moesta, President, ...	Kittanning, Pa.
James McCullough, Jr., Secretary and Treasurer, ...	"
F. A. Moesta, General Superintendent, ...	"

DIRECTORS.

Name.	Residence.
F. A. Moesta, ...	Kittanning, Pa.
James McCullough, Jr., ...	"
Chas. J. Moesta, ...	"
John Fox, ...	"
Henry E. Moesta, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$609,540 00	Capital stock, common, ...	$500,000 00
Current assets as follows:		Funded debt, ...	27,500 00
Material and supplies, ...	1,500 00	Current liabilities as follows:	
Prepaid accounts, ...	80,957 03	Loans and notes payable, ...	149,089 29
Interest fund, ...	1,490 98	Accounts payable, ...	16,830 03
		Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due, ...	68 75
Total, ...	$693,488 07	Total, ...	$693,488 07

KUTZTOWN AND FLEETWOOD STREET RAILWAY COMPANY.

Operated by Allentown and Reading Traction Company.

Date of charter: June 1, 1899.

OFFICERS.

Name.	Official Address.
H. E. Ahrens, President,	Reading, Pa.
John M. Frame, Secretary,	"
Geo. B. Schaeffer, Treasurer,	"
C. S. Ruth, Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
John R. Miller,	Reading, Pa.
R. L. Jones,	"
F. R. Wagner,	Hamburg, Pa.
Geo. B. Schaeffer,	Reading, Pa.
Sol. K. Hoffman,	Hamburg, Pa.
P. L. Diener,	"
John A. Rigg,	Reading, Pa.
John M. Frame,	"
Lud. P. Custer,	"
W. D. Mohn,	Mohnsville, Pa.
J. W. Shepp,	Philadelphia, Pa.
W. A. Rosew,	Reading, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$400,000 00	Capital stock, common, ...	$200,000 00
		Funded debt, ...	200,000 00
Total, ...	$400,000 00	Total, ...	$400,000 00

LACKAWANNA VALLEY TRACTION RAILWAY COMPANY.

Operated by Scranton Railway Company.

Date of charter: July 20, 1894.

OFFICERS.

Name.	Official Address.
J. M. Colton, President,	Bullitt Building, Philadelphia, Pa.
C. A. Pearson, Jr., Secretary and Treasurer,	" "

DIRECTORS.

Name	Residence.
J. M. Colton,	Bullitt Building, Philadelphia, Pa.
C. A. Pearson, Jr.,	" "
G. R. Nichols,	" "
Clarence Sill,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$502,517 77	Capital stock, common,	$400,000 00
Deficit,	12,482 23	Funded debt,	115,000 00
Total,	$515,000 00	Total,	$515,000 00

LAKE ERIE TRACTION COMPANY.

Operated by S. F. Nixon, Receiver.

OFFICERS.

Name.	Official Address.
S. F. Nixon, Receiver,	Westfield, N. Y.
F. J. Cutting, Superintendent,	12 Park Row, Erie, Pa.

LANCASTER AND COLUMBIA RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: March 24, 1891.

OFFICERS.

Name.	Official Address.
Milo B. Herr, President,	Lancaster, Pa.
J. W. B. Bausman, Secretary,	"
John C. Carter, Treasurer,	"

DIRECTORS.

Name.	Residence.
Milo B. Herr,	Lancaster, Pa.
J. W. B. Bausman,	"
H. C. Harner,	"
Michael Reilly,	"
George Steinman,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$262,500 00	Capital stock, common,	$37,500 00
Current assets as follows:		Funded debt,	225,000 00
Cash,	242 73	Surplus,	242 73
Total,	$262,742 73	Total,	$262,742 73

LANCASTER, MECHANICSBURG AND NEW HOLLAND RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: May 16, 1899.

OFFICERS.

Name.	Official Address.
Chas. B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John D. Skiles,	Lancaster, Pa.
J. W. B. Bausman,	"
E. T. Fraim,	"
Charles B. Keller,	"
J. S. Graybill, Jr.,	"
John Hertzler,	"
W. W. Griest,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$315,124 57	Ca'pital stock, common, ...	$300,000 00
Current assets as follows:		Premium, ...	500 00
Cash, ...	26 14	Current liabilities as follows:	
Bills receivable, ...	3,095 87	Accounts payable, ...	17,745 44
		Surplus, ...	1 14
Total, ...	$318,246 58	Total, ...	$318,246 58

LANCASTER, PETERSBURG AND MANHEIM RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: November 5, 1900.

OFFICERS.

Name.	Official Address.
Chas. B. Keller, President, ...	Lancaster, Pa.
Chas. B. Keller, Secretary, ...	"
J. S. Graybill, Jr., Treasurer, ...	"

DIRECTORS.

Name.	Residence.
H. C. Boyd, ...	Manheim, Pa.
J. Frank Dunlap, ...	"
Hiram S. Hershey, ...	East Petersburg, Pa.
Levi S. Gross, ...	"
John N. Musser, ...	Manheim, Pa.
P. E. Slaymaker, ...	Lancaster, Pa.
John Hertzler, ...	"
W. W. Griest, ...	"
Chas. B. Keller, ...	"
H. C. Harner, ...	"
E. T. Fraim, ...	"
J. S. Graybill, Jr., ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$168,218 19	Capital stock, preferred, ...	$175,000 00
Current assets as follows:		Surplus, ...	32 26
Cash, ...	31 26		
Accounts receivable, ...	6,782 51		
Total, ...	$175,032 26	Total, ...	$175,032 26

LANCASTER AND ROCKY SPRINGS RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: January 12, 1903.

OFFICERS.

Name.	Official Address.
Chas. B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"
S. Edgar Titzel, Superintendent,	"

DIRECTORS.

Name.	Residence.
J. S. Graybill, Jr.,	Lancaster, Pa.
J. W. B. Bausman,	"
John Hertzler,	"
B. F. Breneman,	"
W. W. Griest,	"
Chas. B. Keller,	"
P. E. Slaymaker,	"
Isaac Phenegar,	Strasburg, Pa.
P. B. Shaw,	Williamsport, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$196,889 08	Capital stock, common, ...	$200,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	50 76	Loans and notes payable, ...	5,000 00
Accounts receivable, ...	10,977 15	Accounts payable, ...	2,785 23
		Surplus, ...	131 76
Total, ...	$207,916 99	Total, ...	$207,916 99

LANCASTER, WILLOW STREET, LAMPETER AND STRASBURG RAILWAY COMPANY.

Operated by Conestoga Traction Company.

Date of charter: November 13, 1900.

OFFICERS.

Name.	Official Address.
Charles B. Keller, President,	Lancaster, Pa.
J. S. Graybill, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
David Huber,	Lancaster, Pa.
Geo. W. Hensel,	Strasburg, Pa.
Abraham J. Rockafield,	Lampeter, Pa.
C. R. Herr,	Lancaster, Pa.
B. Frank Breneman,	"
Charles B. Keller,	"
Jacob L. Ranck,	Strasburg, Pa.
John B. Myers,	Lancaster, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$225,000 00	Capital stock, preferred.	$225,000 00
Current assets as follows:		Surplus, ...	34 39
Cash.	34 39		
Total.	$225,034 39	Total.	$225,034 39

LANCASTER AND SOUTHERN STREET RAILWAY COMPANY.

Date of charter: October 9, 1903.

OFFICERS.

Name.	Official Address.
James G. McSparran, President, ...	Furniss, Pa.
T. K. Worthington, Secretary and Treasurer, ...	Lancaster, Pa.

DIRECTORS.

Name.	Residence.
James G. McSparran, ...	Furniss, Pa.
William Wohlson, ...	Lancaster, Pa.
C. A. Fon Dersmith, ...	"
Frederick Shoff, ...	Colemanville, Pa.
T. K. Worthington, ...	Lancaster, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$92,800 00	Capital stock common, ...	$92,800 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	233 57	Loans and notes payable, ...	6,900 00
Accounts receivable, ...	6,900 00	T. W. Worthington, Treas.,..	6 83
		Surplus, ...	226 74
Total, ...	$99,933 57	Total, ...	$99,933 57

LANCASTER AND YORK FURNACE STREET RAILWAY COMPANY.

Date of charter: July 22, 1901.

OFFICERS.

Name.	Official Address.
Frederick Shoff, President,	Lancaster, Pa.
Jacob Hill Byrne, Secretary,	"
Amos M. Landis Treasurer,	"
John R. Kreider, Superintendent,	"

DIRECTORS.

Name.	Residence.
Frederick Shoff,	Colemanville, Pa.
Amos M. Landis,	New Danville, Pa.
Jacob Hill Byrne,	Lancaster, Pa.
Eli G. Reist,	Mount Joy, Pa.
John B. Myers,	Lancaster, R. F. D. No. 7, Pa.
S. T. Davis,	Lancaster, Pa.
A. B. Dausman,	Millersville, Pa.
J. W. Gardner,	Colemanville, Pa.
Jacob B. Harrish,	New Danville, Pa.
Paul Heine,	Lancaster, Pa.
John T. Buntaker,	Mt. Nebo, Pa.
Martin H. Good,	Safe Harbor, R. F. D. No. 1, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$279,606 42	Capital stock, common,	$170,150 00
Current assets as follows:		Funded debt,	109,500 00
Cash,	6,285 35	Current liabilities as follows:	
Deficit,	3,758 23	Loans and notes payable,	10,000 00
Total,	$289,650 00	Total,	$289,650 00

LANSDALE AND NORRISTOWN ELECTRIC RAILWAY COMPANY.

Operated by Receivers.

Date of charter: January 23, 1901.

OFFICERS.

Name.	Official Address.
Alvin Hill, Receiver,	Bethlehem, Pa.
R. B. Keys,	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$600,000 00	Capital stock, common, ...	$300,000 00
Current assets as follows:		Funded debt, ...	300,000 00
Cash, ...	1,219 40	Surplus, ...	1,219 40
Total, ...	$601,219 40	Total, ...	$601,219 40

LATROBE STREET RAILWAY COMPANY.

Date of charter: August 7, 1899.

OFFICERS.

Name.	Official Address.
J. B. Anderson, President, ...	Latrobe, Pa.
J. C. Head, Secretary and Treasurer, ...	"
H. D. Hershey, Superintendent, ...	"

DIRECTORS.

Name.	Residence.
J. B. Anderson, ...	Latrobe, Pa.
J. C. Head, ...	"
J. L. Peters, ...	"
J. B. Head, ...	Greensburg, Pa.
M. K. Salisbury, ...	Pittsburg, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$99,114 32	Capital stock, common, ...	$100,000 00
Other permanent investment as follows:		Funded debt, ...	100,000 00
		Current liabilities as follows:	
Stocks and bonds of other companies, ...	25,000 00	Loans and notes payable, ...	17,000 00
Right of way, franchise, etc.,..	101,400 00	Surplus, ...	10,829 45
Current assets as follows:			
Cash, ...	2,315 13		
Total, ...	$227,829 45	Total, ...	$227,829 45

LEBANON VALLEY STREET RAILWAY COMPANY.

Date of charter: June 28, 1899.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 M. & M. Bldg., Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	" "
Chas. H. Smith, General Superintendent,	Lebanon, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
W. S. Bell,	"
Richmond L. Jones,	Reading, Pa.
W. A. Rosen,	"
Walter A. Rigg,	"
Wm. R. McIlvain,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,018,076 27	Capital stock, common,	$500,000 00
Current assets as follows:		Funded debt,	500,000 00
Cash,	3,100 94	Current liabilities as follows:	
Accounts receivable,	10,100 00	Accounts payable,	2,253 66
Prepaid accounts,	576 28	Miscellaneous,	19,021 88
Miscellaneous,	3,775 00	Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due,	2,390 93
		Surplus,	11,962 02
Total,	$1,035,628 49	Total,	$1,035,628 49

LEHIGH AVENUE RAILWAY COMPANY.

Operated by the Philadelphia Rapid Transit Company.

Date of charter: December 18, 1873.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Wm. H. Shelmerdine,	Philadelphia, Pa.
M. W. Lipper,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$476,050 50	Capital stock, common, ...	$600,000 00
Other permanent investments as follows:			
Equipment, ...	70,126 47		
Current assets as follows:			
Cash, ...	7,070 51		
Profit and loss, ...	46,752 52		
Total, ...	$600,000 00	Total, ...	$600,000 00

LEHIGH TRACTION COMPANY.

Date of charter: November 7, 1892.

OFFICERS.

Name.	Official Address.
C. W. Kline, President,	Hazleton, Pa.
C. J. Kischner, Secretary,	"
N. C. Yost, Treasurer,	"
C. B. Houck, Superintendent,	"
A. Markle, General Manager,	"

DIRECTORS.

Name.	Residence.
C. W. Kline,	Hazleton, Pa.
A. Markle,	"
J. B. Price,	"
H. Dryfoos,	"
W. H. Lawall,	"
G. W. Thompson,	Wilkes-Barre, Pa.
Geo. R. Bedford,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, .. .	$826,875 67	Capital stock, common, ...	$1,000,000 00
Other permanent investments as follows:		Funded debt, ...	500,000 00
		Park, ...	30,000 00
Stocks and bonds of other companies, ...	9,171 00	Real estate mortgages, car barn,	55,000 00
Hazle Park, ...	543 38	Current liabilities as follows:	
Franchises, ...	1,000,000 00	Certificates of indebtedness, ...	140,000 00
Current assets as follows:		Loans and notes payable, ...	10,250 00
Bills receivable, ...	22,500 00	Accounts payable, ...	13,782 77
Accounts receivable, ...	22,196 03	Pay roll, ...	3,804 67
Materials and supplies, ...	4,907 73	Cash account overdrawn, ...	47 16
Sundry fixtures, ...	110 00	Surplus, ...	133,419 21
Total, ...	$1,886,303 81	Total, ...	$1,886,303 81

LEHIGH VALLEY TRACTION COMPANY.

Date of charter: February 3, 1893.

OFFICERS.

Name.	Official Address.
R. E. Wright, President, ...	Allentown, Pa.
C. M. Bates, Secretary and Treasurer, ...	"
W. S. Hall, General Manager, ...	"

DIRECTORS.

Name.	Residence.
R. E. Wright, ...	Allentown, Pa.
C. M. Bates, ...	"
L. E. Johnson, ...	Cleveland, Ohio.
H. C. Barrow, ...	Allentown, Pa.
Wilson J. Hartzell, ...	"
C. M. Walter, ...	"
George W. Norris, ...	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$2,923,954 25	Capital stock, preferred, ...	$403,800 00
Construction and equipment, leased lines, ...	220,506 81	Capital stock, common, ...	2,477,400 00
Other permanent investments as follows:		Receivers certificates, ...	110,000 00
Stocks and bonds of other companies, ...	206,200 00	Funded debt, ...	2,770,000 00
Allentown and Lehigh Valley Traction Company, ...	2,594,709 63	Real estate mortgages, ...	2,500 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	97,463 27	Loans and notes payable, ...	1,032,973 65
Accounts receivable, ...	81,479 08	Accounts payable, ...	87,654 56
Material and supplies, ...	110,357 13	Matured interest on funded debt unpaid, ...	166,200 00
Due by agents, ...	1,000 00	Rentals due and unpaid, ...	124,882 25
Surplus real estate, ...	5,000 00	Taxes due and accrued, employes' deposits, pay rolls, subsidiary companies, etc., ...	118,085 90
Discount on stock sold, ...	376,128 13	Accrued liabilities as follows:	
Deficit, ...	701,691 64	Taxes accrued and not yet due,	2,074 62
		Interest on funded debt accrued and not yet due, ...	9,233 33
		Miscellaneous interest accrued and not yet due, ...	1,650 00
		Rentals accrued and not yet due, ...	9,055 94
		Insurance accrued and not yet due, ...	2,979 60
Total, ...	$7,318,489 94	Total, ...	$7,318,489 94

LEWISBURG, MILTON AND WATSONTOWN PASSENGER RAILWAY COMPANY.

Date of charter: September 3, 1897.

OFFICERS.

Name.	Official Address.
Evans R. Dick, President, ...	30 Broad street, New York, N. Y.
H. C. Winchester, Secretary and Treasurer, ..	" "
A. D. Hegarty, General Superintendent, ...	" "
L. H. Mountney, Local Superintendent, ...	Milton, Pa.

DIRECTORS.

Name.	Residence.
Evans R. Dick, ...	30 Broad street, New York, N. Y.
Gerald Holsman, ...	" "
F. J. Lisman, ...	" "
Geo. S. Graham, ...	42 Broadway, New York, N. Y.
H. C. Winchester, ...	30 Broad street, New York, N. Y.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$303,804 32	Capital stock, common, ...	$150,000 00
Current assets as follows:		Funded debt, ...	150,000 00
Cash, ...	2,551 69	Current liabilities as follows:	
Accounts receivable, ...	1 72	Matured interest on funded debt unpaid, ...	26,250 00
Material and supplies, ...	156 79	Accrued liabilities as follows:	
Deficit, ...	22,398 63	Accounts payable, ...	2,663 15
Total, ...	$328,913 15	Total, ...	$328,913 15

LEWISTOWN AND REEDSVILLE ELECTRIC RAILWAY COMPANY.

Date of charter: March 24, 1892.

OFFICERS.

Name.	Official Address.
J. I. Quigley, President, ...	Lewistown, Pa.
E. R. Sponsler, Secretary, ...	Harrisburg, Pa.
William Irvin, ...	Lewistown, Pa.
C. E. Gossard, Superintendent, ...	"

DIRECTORS.

Name.	Residence.
J. I. Quigley, ...	Lewistown, Pa.
A. B. Spangler, ...	"
A. A. Stevenson, ...	Burnham, Pa.
R. U. Jacob, ...	Lewistown, Pa.
G. H. Macklin, ...	McVeytown, Pa.
Herman Tausig, ...	Harrisburg, Pa.
C. C. Forney, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$458,640 12	Capital stock, common, ...	$150,000 00
Other permanent investments as follows:		Funded debt, ...	275,000 00
Stocks and bonds of other companies, ...	30,000 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable, ...	5,000 00
Cash, ...	375 38	Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due, ...	1,041 66
		Surplus, ...	57,973 84
Total, ...	$489,015 50	Total, ...	$489,015 50

LYKENS AND WILLIAMS VALLEY STREET RAILWAY COMPANY.

Date of charter: December 14, 1897.

OFFICERS.

Name.	Official Address.
Lewis Dellone, President,	Harrisburg, Pa.
John Oenslager, Jr., Secretary,	"
M. G. Potts, Treasurer,	"
Wm. Hoover, Superintendent,	Williamstown, Pa.

DIRECTORS.

Name.	Residence.
L. Dellone,	Harrisburg, Pa.
H. D. Hemler,	"
Hanson Reigel,	"
Wm. E. Stewart	"
John Oenslager, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$369,560 05	Capital stock, common, ...	$188,500 00
Current assets as follows:		Funded debt, ...	174,300 00
Cash, ...	548 33	Current liabilities as follows:	
Miscellaneous, ...	717 53	Loans and notes payable, ...	3,100 00
		Surplus, ...	4,925 91
Total, ...	$370,825 91	Total, ...	$370,825 91

MEADVILLE TRACTION COMPANY.

Date of charter: May 31, 1897.

OFFICERS.

Name.	Official Address.
F. R. Shryock, President,	Meadville, Pa.
Cyrus Lee, Secretary,	"
Chas. Fahr, Treasurer,	"
John Allen, Superintendent,	

DIRECTORS.

Name.	Residence.
F. R. Shyrock,	Meadville, Pa.
Geo. D. Trawin,	"
Chas. Fahr,	"
John J. Shyrock,	"
H. H. Thompson,	"
Joseph Murick,	Chester, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$304,400 00	Capital stock, common, ...	$350,000 00
Other permanent investments as follows:		Funded debt, ...	300,000 00
		Current liabilities as follows:	
Stocks and bonds of other companies, ...	350,000 00	Accounts payable, ...	12,317 04
Current assets as follows:		Matured interest on funded debt unpaid, ...	4,000 00
Accounts receivable, ...	258 97	Cash, ...	977 12
Material and supplies, ...	442 44		
Betterments, ...	3,082 37		
Deficit, ...	9,110 38		
Total, ...	$667,294 16	Total, ...	$667,294 16

MEADVILLE AND CAMBRIDGE SPRINGS STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Geo. S. Davison, President,	Pittsburg, Pa.
F. R. Shyrock, Vice President and General Manager,,	Meadville, Pa.
M. F. Tennis, Secretary,	Pittsburg, Pa.
E. H. Bair, Treasurer,	Greensburg, Pa.
John Allen, Superintendent,	Meadville, Pa.

DIRECTORS.

Name.	Residence.
F. R. Shryock,	Meadville, Pa.
Chas. Fabr,	"
E. H. Bair,	Greensburg, Pa.
James Bryan,	Pittsburg, Pa.
Geo. S. Davison,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$310,217 77	Capital stock, preferred, ...	$300,000 00
Other permanent investments as follows:		Capital stock, common, ...	300,000 00
Stocks and bonds of other companies, ...	300,000 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable, ...	3,599 42
Material and supplies, ...	346 48	Cash, ...	305 10
		Surplus, ...	6,689 73
Total, ...	$610,594 25	Total, ...	$610,594 25

MEDIA, GLEN RIDDLE AND ROCKDALE ELECTRIC STREET RAILWAY COMPANY.

Operated by Delaware County and Philadelphia Electric Railway Company.

Date of charter: April 9, 1901.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary, Treasurer and General Superintendent, ...	

DIRECTORS.

Name.	Residence.
John A. Rigg, ...	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
Remi Remont, ...	
W. A. Bell	
R. Nelson Buckley, ...	Chester, Pa.
A. G. Jack, ...	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines, ...	$75,599 39	Capital stock, preferred, ...	$82,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	35 61	Accounts payable, ...	3,535 00
Accounts receivable, ...	9,900 00		
Total, ...	$85,535 00	Total, ...	$85,535 00

MEDIA, MIDDLETOWN, ASTON AND CHESTER ELECTRIC RAILWAY COMPANY.

Date of charter: April 25, 1893.

OFFICERS.

Name.	Official Address.
F. W. Hammett, President,	113 Arch street, Philadelphia, Pa.
E. J. Hasse, Secretary and Treasurer,	" "
W. H. Janney, Superintendent,	Folsom, Delaware county, Pa.

DIRECTORS.

Name.	Residence.
F. W. Hammett,	Philadelphia, Pa.
B. Griffith Jones,	"
E. J. Hasse,	"
L. J. Lerick,	"
D. Wallerstein,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$504,653 94	Capital stock, common, ...	$250,000 00
Current assets as follows:		Funded debt, ...	250,000 00
Cash, ...	2,750 47	Current liabilities as follows:	
Accounts receivable, ...	251 06	Notes payable, ...	25,000 00
Material and supplies, ...	370 09	Accounts payable, ...	3,987 03
Prepaid accounts, ...	858 42	Matured interest on funded debt	
Due by agents, ...	50 00	unpaid, ...	25,000 00
Deficit, ...	45,053 05		
Total, ...	$553,987 03	Total, ...	$553,987 03

MIDDLETOWN, HIGHSPIRE AND STEELTON RAILWAY COMPANY.

Operated by Central Pennsylvania Traction Company.

Date of charter: December 11, 1891.

OFFICERS.

Name.	Official Address.
Edward Bailey, President, ...	Harrisburg, Pa.
W. J .Calder, Secretary and Treasurer, ...	"

DIRECTORS.

Name.	Residence.
E. C. Felton,	Philadelphia, Pa.
Jas. M. Cameron,	Harrisburg, Pa.
J. E. Rutherford,	"
Sol. Zimmerman,	Highspire, Pa.
S. C. Young,	Middletown, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$83,537 21	Capital stock, common, ...	$100,000 00
Current assets as follows:		Surplus, ...	468 58
Cash.	468 58		
Balance cash turned over to E. H. P. Ry. Co., to make up the $100,000 as per lease, ...	16,462 79		
Total, ...	$100,468 58	Total, ...	$100,468 58

MONONGAHELA STREET RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: December 24, 1901.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburg, Pa.
George S. Davison, Secretary,	"
R. B. Mellon, Treasurer	"

DIRECTORS.

Name.	Residence.
A. W. Mellon,	Pittsburg, Pa.
W. L Mellon,	"
R. B. Mellon,	"
George S. Davison,	"
W. S. Mitchell,	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$11,163,113 37	Capital stock, common, ...	$7,000,000 00
Other permanent investments as follows:		Funded debt, ...	4,400,000 00
Bonds in treasury, ...	393,000 00	Current liabilities as follows:	
Property unsold, ...	9,962 91	Loans and notes payable, ...	30,000 00
Current assets as follows:		Accounts payable, ...	551 17
Cash, ...	14,907 59	Surplus, ...	300,273 72
Accounts receivable, ...	149,841 02		
Total, ...	$11,730,824 89	Total, ...	$11,730,824 89

MONTGOMERY AND CHESTER ELECTRIC RAILWAY COMPANY.

Date of charter: December 9, 1898.

OFFICERS.

Name.	Official Address.
I. J. Brower, President, ...	Phoenixville, Pa.
F. H. Shelton, Secretary and Treasurer, ...	1004 Pennsylvania Building, Philadelphia, Pa.
C. R. Corbin, Superintendent, ...	Phoenixville, Pa.

DIRECTORS.

Name.	Residence.
F. H. Shelton, ...	Philadelphia, Pa.
C. R. Miller, ...	"
J. W. Thompson, ...	Mount Clare, Pa.
E. R. Thomas, ...	Royersford, Pa.
I. J. Brower, ...	Phoenixville, Pa.
J. W. Pennypacker, ...	"
F. E. Norris	"
J. A. G. Campbell, ...	Chester, Pa.
W. D. Lippincott, ...	Camden, N. J.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$195,479 25	Capital stock, common, ...	$55,000 00
Current assets as follows:		Funded debt, ...	100,000 00
Cash, ...	480 11	Current liabilities as follows:	
Material and supplies, ...	734 94	Loans and notes payable, ...	56,417 96
Deficit, ...	18,856 49	Accounts payable, ...	2,466 16
		Matured interest on funded debt unpaid, ...	1,666 67
Total, ...	$215,550 79	Total, ...	$215,550 79

MONTGOMERY COUNTY PASSENGER RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: January 30, 1893.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
John A. Rigg, ...	Philadelphia, Pa.
Wm. S. Bell, ...	"
N. H. Larzelere, ...	Norristown, Pa.
Horace C. Jones, ...	Conshohocken, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$154,917 50	Capital stock, common, ...	$150,000 00
Deficit, ...	10,082 50	Funded debt, ...	15,000 00
Total, ...	$165,000 00	Total, ...	$165,000 00

MONTOURSVILLE PASSENGER RAILWAY COMPANY.

Date of charter: June 28, 1897.

OFFICERS.

Name.	Official Address.
Evans R. Dick, President, ...	30 Broad street, New York, N. Y.
H. C. Winchester, Secretary and Treasurer, ..	" "
D. A. Hegarty, General Superintendent, ...	" "
Richard Barrett, Superintendent, ...	Montoursville, Pa.

DIRECTORS.

Name.	Residence.
Evans R. Dick,	30 Broad street, New York, N. Y.
Gerald Holsman,	" "
F. J. Lesman,	" "
H. C. Winchester,	" "
Geo. S. Graham,	Crozier Building, Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$152,736 50	Capital stock, common, ...	$75,000 00
Other permanent investments as follows:		Funded debt, ...	75,000 00
		Current liabilities as follows:	
Franchises, ...	100 00	Accounts payable, ...	1,775 90
Current assets as follows:		Matured interest on funded debt	
Cash, ...	1,350 85	unpaid, ...	22,500 00
Accounts receivable, ...	9,047 38		
Material and supplies, ...	266 73		
Deficit, ...	10,774 44		
Total, ...	$174,275 90	Total, ...	$174,275 90

MOUNT VERNON ELECTRIC STREET RAILWAY COMPANY.

Operated by Scranton Railway Company.

Date of charter: April 6, 1893.

OFFICERS.

Name.	Official Address.
J. M. Colton, President, ...	Bullitt Building, Philadelphia, Pa.
C. A. Pearson, Jr., Secretary and Treasurer,..	" "

DIRECTORS.

Name.	Residence.
J. M. Colton, ...	Bullitt Building, Philadelphia, Pa.
W. C. Watt, ...	" "
C. A. Pearson, Jr., ...	" "
G. R. Nichols, ...	" "
Clarence Sill, ...	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$24,000 00	Capital stock, common, ...	$24,000 00
Total, ...	$24,000 00	Total, ...	$24,000 00

MOUNT WASHINGTON STREET RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: October 8, 1901.

OFFICERS.

Name.	Official Address.
S. L. Tone, President, ...	Pittsburg, Pa.
W. B. Carson, Secretary, ...	"
C. J. Braun, Jr., Treasurer, ...	"

DIRECTORS.

Name.	Residence.
S. L. Tone, ...	Pittsburg, Pa.
C. S. Mitchell, ...	"
W. B. Carson, ...	"
C. J. Braun, Jr., ...	"
W. G. Whitlinger, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$2,936,410 81	Capital stock, common, ...	$1,500,000 00
Deficit, ...	75,000 00	Funded debt, ...	1,500,000 00
		Current liabilities as follows:	
		Accounts payable, ...	11,410 81
Total, ...	$3,011,410 81	Total, ...	$3,011,410 81

NEW HOLLAND, BLUE HILL AND TERRE HILL STREET RAILWAY COMPANY.

Operated by Conestoga Traction Company at Lancaster, Pa.

Date of charter: June 24, 1903.

OFFICERS.

Name.	Official Address.
Geo. A. Wallace, President,	East Earl, Pa.
J. F. Seldomridge, Secretary and Treasurer,	New Holland, Pa.

DIRECTORS.

Name.	Residence.
Geo. A. Wallace,	East Earl, Pa.
J. F. Seldomridge,	New Holland, Pa.
John J. High,	Blue Ball, Pa.
H. M. Weaver,	R. F. D., New Holland, Pa.
C. M. Shutz,	Salisbury, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment,	$58,361 77	Capital stock, common,	$72,120 00
Current assets as follows:		Current liabilities as follows:	
Cash,	13,812 23	Accounts payable,	54 00
Total,	$72,174 00	Total,	$72,174 00

NEW HOMESTEAD STREET RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: June 1, 1900.

OFFICERS.

Name.	Official Address.
Theophilus Sproull, Secretary and Treasurer,	Pittsburg, Pa.

DIRECTORS.

Name.	Residence.
Julian Kennedy,	Pittsburg, Pa.
Henry Buhl, Jr.,	Allegheny, Pa.
Theophilus Sprouil,	Pittsburg, Pa.
Wm. M. Hall, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$10,000 00	Capital stock, common, ...	$10,000 00
Total.	$10,000 00	Total.	$10,000 00

NEWTOWN ELECTRIC STREET RAILWAY COMPANY.

Date of charter: December 17, 1896.

OFFICERS.

Name.	Official Address.
Thomas P. Chambers, President,	Newtown, Pa.
George C. Worstall, Secretary,	"
A. Chambers, Treasurer,	"
John W. Keener, Superintendent,	"

DIRECTORS.

Name.	Residence.
Thomas P. Chambers,	Newtown, Pa.
A. Chambers,	"
George C. Worstall,	"
Edward H. Buckman,	"
A. W. Watson,	"
George C. Blackfan,	"
Wm. T. Wright,	"
T. S. Kenderdine,	"
Edward W. Magill,	1540 Land Title Building, Philadelphia, Pa.
Erastus T. Roberts,	Titusville, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$622,515 35	Capital stock, common, ...	$300,000 00
Current assets as follows:		Funded debt, ...	300,000 00
Cash, ...	909 15	Current liabilities as follows:	
Accounts receivable, ...	325 34	Loans and notes payable, ...	66,836 64
Deficit, ...	46,424 42	Accounts payable, ...	3,337 61
Total, ...	$670,174 28	Total, ...	$670,174 28

NEWTOWN, LANGHORNE AND BRISTOL TROLLEY STREET RAILWAY COMPANY.

Operated by the Newtown Electric Street Railway Company.

Date of charter: March 25, 1895.

OFFICERS.

Name.	Official Address.
Thos. P. Chambers, President,	Newtown, Pa.
Thos. J. Janey, Secretary,	"
A. Chambers, Treasurer,	"

DIRECTORS.

Name.	Residence.
Thomas P. Chambers,	Newtown, Pa.
A. Chambers,	"
Edward W. Magill,	1540 Land Title Building, Philadelphia, Pa.
Thomas J. Janey,	Newtown, Pa.
A. W. Watson,	Langhorne, Pa.
H. H. Gilman,	"
G. S. W. Brubaker,	Witherspoon Building, Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$243,000 00	Capital stock, common, ...	$118,000 00
		Funded debt, ...	125,000 00
Total, ...	$243,000 00	Total, ...	$243,000 00

NEWTOWN AND YARDLEY STREET RAILWAY COMPANY.

Date of charter: October 17, 1901.

OFFICERS.

Name.	Official Address.
Geo. C. Worstall, President,	Newtown, Pa.
V. D. Bates, Secretary and Treasurer,	Trenton, N. J.
J. G. Honecker, General Manager,	"

DIRECTORS.

Name.	Residence.
Geo. C. Worstall,	Newtown, Pa.
C. M. Bates,	Trenton, N. J.
T. S. Cadwallader,	Yardley, Pa.
M. V. Dager,	"
V. D. Bates,	Trenton, N. J.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$121,969 56	Capital stock, common, ...	$50,000 00
		Current liabilities as follows:	
		New Jersey and Pennsylvania Traction Company, ...	71,969 56
Total, ...	$ 121,969 56	Total, ...	$ 121,969 56

NORTHAMPTON CENTRAL STREET RAILWAY COMPANY.

Operated by Easton Transit Company.

Date of charter: March 3, 1899.

OFFICERS.

Name.	Official Address.
W. Hinckle Smith, President, ...	511 Chestnut street, Philadelphia, Pa.
S. H. Sargent, Secretary and Treasurer, ...	" "
Robert H. Lerch, Superintendent, ...	Easton, Pa.

DIRECTORS.

Name.	Residence.
John S. Bioren,	322 Chestnut street, Philadelphia, Pa.
George W. Norris,	511 Chestnut street, Philadelphia, Pa.
W. Hinckle Smith,	"
S. H. Hackett,	Easton, Pa.
J. V. Bull,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$89,480 27	Capital stock, common, ...	$72,000 00
		Curent liabilities as follows:	
		Loans and notes payable, ...	17,480 27
Total, ...	$89,480 27	Total, ...	$89,480 27

NORTHAMPTON TRACTION RAILWAY COMPANY.

Date of charter: October 13, 1902.

OFFICERS.

Name.	Official Address.
Thos. A. H. Hay, President,	Easton, Pa.
Wm. O. Hay, Secretary,	"
Chester Snyder, Treasurer,	"
D. L. Beaulieu, Superintendent,	"

DIRECTORS.

Name.	Residence.
Chester Snyder,	Easton, Pa.
Wm. J. Daub,	"
F. S. Bixler,	"
A. R. Dunn,	"
M. P. McGrath,	"
S. R. Bush,	"
H. A. Doan,	Philadelphia, Pa.
Wm. R. Grubb,	Bangor, Pa.
Wm. Bray,	East Bangor, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$961,679 78	Capital stock, common, ...	$500,000 00
Current assets as follows:		Funded debt, ...	397,000 00
Accounts receivable, ...	523 07	Current liabilities as follows:	
Badge account, ...	82 22	Loans and notes payable, ...	48,533 87
		Accounts payable, ...	11,259 44
		Accrued liabilities as follows:	
		Overdraft, ...	4,191 61
		Surplus, ...	1,300 15
Total, ...	$962,285 07	Total, ...	$962,285 07

NORTHERN PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: September 29, 1890.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$18,346 26	Capital stock, common, ...	$15,000 00
Other permanent investments as follows:		Current liabilities as follows:	
Cost of equipment, ...	3,496 98	Sundries, ...	20,280 62
Current assets as follows:		Profit and loss, ...	91 55
Cash, ...	13,528 93		
Total, ...	$35,372 17	Total, ...	$35,372 17

NORRISTOWN PASSENGER RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: June 23, 1884.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	515 Mariner and Merchant Building, Third and Chestnut streets, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
John A. Rigg, ...	Philadelphia, Pa.
Wm. S. Bell, ...	"
N. H. Larzelere, ...	Norristown, Pa.
Horace C. Jones, ...	Conshohocken, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$156,974 90	Capital stock, preferred, ...	$8,300 00
Current assets as follows:		Capital stock, common, ...	66,700 00
Cash, ...	30 17	Funded debt, ...	75,000 00
		Surplus, ...	7,005 07
Total, ...	$157,005 07	Total, ...	$157,005 07

OIL CITY, ROUSEVILLE AND FRANKLIN RAILWAY COMPANY.

Operated by Citizens' Traction Company.

Date of charter: December 14, 1899.

OFFICERS.

Name.	Official Address.
D. J. Geary, President,	Oil City, Pa.
F. W. Bowen, Secretary,	"
James Hasson, Treasurer,	"
C. M. Fleck, Superintendent,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
D. J. Geary,	Oil City, Pa.
William Hasson,	"
Joseph Seep,	"
P. C. Boyle,	"
D. T. Borland,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$110,973 41	Capital stock, common, ...	$150,000 00
Current assets as follows:		Current liabilities as follows:	
Accounts receivable, ...	74,135 11	Accounts payable, ...	35,108 52
Total, ...	$185,108 52	Total, ...	$185,108 52

OIL CITY STATION RAILWAY COMPANY.

Operated by Citizens' Traction Company.

Date of charter: September 12, 1895.

OFFICERS.

Name.	Official Address.
D. J. Geary, President,	Oil City, Pa.
W. B. Filson, Secretary and Treasurer,	"
C. M. Fleck, Superintendent,	Franklin, Pa.

DIRECTORS.

Name.	Residence.
D. J. Geary,	Oil City, Pa.
Joseph Seep,	Titusville, Pa.
William Hasson,	Oil City, Pa.
D. T. Borland,	"
P. C. Boyle,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$35,000 00	Capital stock, preferred, ...	$31,745 00
Current assets as follows:		Current liabilities as follows:	
Bills receivable, ...	5,988 42	Accounts payable, ...	566 59
		Accrued liabilities as follows:	
		Citizens' Traction Company, ...	2,914 67
		Reserves, ...	5,762 16
Total, ...	$40,988 42	Total, ...	$40,988 42

OLEAN, ROCK CITY AND BRADFORD RAILROAD COMPANY.

Date of charter: June 22, 1897.

OFFICERS.

Name.	Official Address.
H. L. Pierce, President,	Lakeland, Florida.
Chas. E. Hudson, Secretary and Treasurer,	Bradford, Pa.
J. W. Barnes, Superintendent,	"

DIRECTORS.

Name.	Residence.
H. L. Pierce,	Lakeland, Florida.
Geo. E. Rogers,	Millers Falls, Mass.
Geo. Foles,	Olean, N. Y.
Chas. E. Hudson,	Bradford, Pa.
Catharine Hudson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$467,372 54	Capital stock, preferred, ...	$210,000 00
Other permanent investments as follows:		Capital stock, common, ...	200,000 00
Stock in treasury, ...	12,420 00	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable, ...	28,459 59
Bills receivable, ...	243 70	Accounts payable, ...	3,242 56
Material and supplies, ...	4,816 57	Matured interest on funded debt unpaid, ...	8,000 00
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	442 57
		Interest on funded debt accrued and not yet due, ...	416 67
		Rentals accrued and not yet due, ...	1,776 54
		Surplus, ...	22,514 88
Total, ...	$484,852 81	Total, ...	$484,852 81

PATTERSON HEIGHTS STREET RAILWAY COMPANY.

Date of charter: July 3, 1905.

OFFICERS.

Name.	Official Address.
John Reeves, President, ...	Beaver Falls, Pa.
John T. Reeves, Secretary and Treasurer, ...	"
Fred. Harn, Superintendent, ...	"

DIRECTORS.

Name.	Residence.
John Reeves, ...	Beaver Falls, Pa.
John T. Reeves, ...	"
Harry W. Reeves, ...	"
James F. Merriman, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$9,254 10	Capital stock, common, ...	$6,000 00
Deficit, ...	3,603 69	Current liabilities as follows:	
		Loans and notes payable, ...	6,000 00
		Accrued liabilities as follows:	
		Overdraft in bank, ...	857 79
Total, ...	$12,857 79	Total, ...	$12,857 79

PENNSYLVANIA AND MAHONING VALLEY RAILWAY COMPANY.

Date of charter: February 21, 1902.

OFFICERS.

Name.	Official Address.
Murry A. Verner, President,	Pittsburg, Pa.
John E. McVey, Secretary,	Youngstown, O.
Benj. F. Miles, Treasurer,	Cleveland, O.
M. E. McCaskey, General Manager,	New Castle, Pa.

DIRECTORS.

Name.	Residence.
Murry A. Verner,	Pittsburg, Pa.
Benj. F. Miles,	Cleveland, O.
James Parmalee,	"
John E. McVey,	Youngstown, O.
W. L. Drill,	Pittsburg, Pa.
J. W. Blackburn,	Youngstown, O.
Chas. W. Aken,	New Castle, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$3,543,938 53	Capital stock, preferred,	$3,000,000 00
Other permanent investments as follows:		Capital stock, common,	5,000,000 00
Stocks and bonds of other companies,	6,665,004 00	Funded debt,	2,500,000 00
Real estate not used in operation of road,	141,525 46	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable,	606,614 95
Cash,	28,533 21	Accounts payable,	64,519 83
Accounts receivable,	17,646 65	Dividends unpaid,	19,875 00
Material and supplies,	48,362 56	Accrued liabilities as follows:	
Prepaid accounts,	6,058 80	Interest on funded debt accrued and not yet due,	20,833 34
Miscellaneous,	946,711 44	Miscellaneous,	607,258 18
Deficit,	421,320 65		
Total,	$11,819,101 30	Total,	$11,819,101 30

PENNSYLVANIA MOTOR COMPANY.

Operated by Easton Transit Company.

Date of charter: November 15, 1888.

OFFICERS.

Name.	Official Address.
Geo. W .Norris, President,	511 Chestnut street, Philadelphia, Pa.
S. H. Sargent, Secretary and Treasurer,	" "
Robert H. Lerch, Superintendent,	Easton, Pa.

DIRECTORS.

Name.	Residence.
John S. Bioren,	322 Chestnut street, Philadelphia, Pa.
Geo. W. Norris,	511 Chestnut street, Philadelphia, Pa.
S. H. Hackett,	Easton, Pa.
J. V. Bull,	"
J. S. Rodenbough,	"
W. Hinkle Smith,	511 Chestnut street, Philadelphia, Pa.
Edward B. Smith,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$209,179 96	Capital stock, common, ...	$120,000 00
		Funded debt, ...	60,000 00
		Current liabilities as follows:	
		Loans and notes payable, ...	21,679 96
		Accounts payable, ...	7,500 00
Total, ...	$209,179 96	Total, ...	$209,179 96

PEOPLE'S PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 15, 1873.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$6,830,425 11	Capital stock, preferred, ...	$184,055 98
Lease cost account, ...	1,110,788 47	Capital stock, common, ...	740,000 00
Real estate, ...	9,833 33	Funded debt, ...	765,000 00
Sinking and other special funds,	145,000 00	Current liabilities as follows:	
		Accounts payable, ...	70,687 29
		Ground rents, ...	5,833 33
		Accrued liabilities as follows:	
		Due People's Traction Company for equipment and construction, ...	5,848,595 18
		Leased equipment, ...	194,707 50
		Profit and loss, ...	287,167 63
Total, ...	$8,096,046 91	Total, ...	$8,096,046 91

PEOPLE'S STREET RAILWAY COMPANY OF NANTICOKE AND NEWPORT.

Date of charter: September 27, 1892.

OFFICERS.

Name.	Official Address.
K. M. Smith, President,	Alden Station, Pa.
R. H. Conover, Secretary and Treasurer,	Nanticoke, Pa.
A. Van Alstyne, Superintendent,	"

DIRECTORS.

Name.	Residence.
K. M. Smith,	Alden Station, Pa.
A. P. Childs,	Nanticoke, Pa.
R. H. Conover,	"
Q. A. Gates,	Wilkes-Barre, Pa.
A. E. Pond,	Boston, Mass.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$226,966 89	Capital stock, common, ...	$160,000 00
Current assets as follows:		Funded debt, ...	52,500 00
Cash, ...	5,468 99	Current liabilities as follows:	
Material and supplies, ...	812 25	Loans and notes payable, ...	6,000 00
		Extension, ...	26,321 51
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	182 63
		Interest on funded debt accrued and not yet due, ...	2,775 00
		Miscellaneous, ...	5,468 99
Total, ...	$233,248 13	Total, ...	$233,248 13

PHILADELPHIA, BRISTOL AND TRENTON STREET RAILWAY COMPANY.

Date of charter: December 30, 1901.

OFFICERS.

Name.	Official Address.
J. W. Ellard, President, ...	Baltimore, Md.
W. F. Sadler, Jr., Secretary and Treasurer, ...	Trenton, N. J.
C. T. Blondell, Superintendent, ...	Bristol, Pa.

DIRECTORS.

Name.	Residence.
Geo. Blakistone, ...	Baltimore, Md.
Seymour Wandlebaum, ...	"
E. N. Rich, ...	"
J. W. Ellard, ...	"
W. F. Sadler, Jr., ...	Trenton, N. J.
Bromley Wharton, Jr., ...	Harrisburg, Pa.
W. H. Drayton, III, ...	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction, equipment, leased lines, stocks and bonds of other companies, ...	$1,678,336 35	Capital stock, common, ...	$1,000,000 00
Current assets as follows:		Funded debt, ...	650,000 00
Cash, ...	3,918 72	Current liabilities as follows:	
Accounts receivable, ...	731 22	Loans and notes payable, ...	38,025 00
Material and supplies, ...	982 64	Accounts payable, ...	3,769 91
Prepaid accounts, ...	439 06	Accrued liabilities as follows:	
Deficit	18,220 25	Interest on funded debt accrued and not yet due, ...	10,833 33
Total, ...	$1,702,628 24	Total, ...	$1,702,628 24

PHILADELPHIA, CHELTENHAM AND JENKINTOWN PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: August 9, 1892.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. B. Parsons,	Philadelphia, Pa.
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Geo. D. Widener,	"
Jno. M. Mack,	"
Jos. E. Widener,	"
Geo. H. Earle, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$639,687 62	Capital stock, common,	$60,000 00
Other permanent investments,		Current liabilities as follows:	
Stocks and bonds of other companies,	263,241 09	People's Passenger Railway Company construction,	948,512 24
Current assets as follows:			
Cash,	54,000 00		
People's Passenger Railway Company interest assumed,	51,583 53		
Total,	$1,008,512 24	Total,	$1,008,512 24

PHILADELPHIA AND CHESTER RAILWAY COMPANY.

Date of charter: January 30, 1893.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 M. & M. Building, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	"
C. V. Mills, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Reml Remont,	"
Robert N. Carson,	"
Richmond L. Jones,	Reading, Pa.
R. Nelson Buckley,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$671,963 05	Capital stock, common,	$350,000 00
Current assets as follows:		Funded debt,	350,000 00
Cash,	724 05	Current liabilities as follows:	
Accounts receivable,	1,524 67	Accounts payable,	1,798 80
Prepaid accounts,	130 52	Miscellaneous	34,385 71
Deficit,	65,158 19	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	399 31
		Interest on funded debt accrued and not yet due,	2,916 66
Total,	$739,500 48	Total,	$739,500 48

PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

Date of charter: April 9, 1859.

OFFICERS.

Name.	Official Address.
William W. Colket, President,	202 Walnut Place, Philadelphia, Pa.
T. W. Pennypacker, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
W. S. Wilson,	Philadelphia, Pa.
William Cochran,	"
John M. Chestnut,	"
John A. Brown, Jr.,	"
S. Davis Walton,	"
William West,	King of Prussia P. O., Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$875,842 88	Capital stock, common, ...	$475,000 00
Current assets as follows:		Funded debt, ...	300,000 00
Cash, ...	89,175 09	Current liabilities as follows:	
		Dividends unpaid, ...	1,194 70
		Funded debt, Darby Div., ...	43,000 00
		Rental of road account, ...	75,000 00
		Profit and loss, ...	70,823 27
Total, ...	$965,017 97	Total, ...	$965,017 97

PHILADELPHIA AND DARBY STREET RAILWAY COMPANY.

Date of charter: April 28, 1857.

OFFICERS.

Name.	Official Address.
Beaveau Borie, President, ...	202 Walnut Place, Philadelphia, Pa.
Josiah Kisterbrock, Jr., Vice President, ...	" "
William W. Colket, Secretary and Treasurer,..	" "

DIRECTORS.

Name.	Residence.
Benj. S. Kunkle, ...	Philadelphia, Pa.
Josiah Kisterbock, Jr., ...	"
John Kisterbock, ...	"
S. Davis Walton, ...	"
William W. Colket, ...	Schuylkill P. O., Pa.
William H. Pennypacker, ...	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$300,000 00	Capital stock, common, ...	$200,000 00
		Funded debt, ...	100,000 00
Total, ...	$300,000 00	Total, ...	$300,000 00

PHILADELPHIA AND EASTON RAILWAY COMPANY.

Date of charter: February 3, 1897.

OFFICERS.

Name.	Official Address.
George Egolf, President,	Broad and Huntingdon Sts., Philadelphia, Pa.
Lewis P. Muthart, Secretary,	Doylestown, Pa.
Henry S. Beidler, Treasurer,	"
Lewis P. Muthart, Superintendent,	"

DIRECTORS.

Name.	Residence.
Henry S. Beidler,	Doylestown, Pa.
Samuel A. Hellyer,	"
I. R. Rosenberger,	Colmar, Pa.
Aaron Kratz,	Plumstedville, Pa.
G. M. Grim,	Ottsville, Pa.
Thos A. H. Hay,	Easton, Pa.
A. C. Patterson,	1606 W. Lehigh Ave., Philadelphia, Pa.
Edwin Harrison,	Broad and Lehigh Ave., Philadelphia, Pa.
Godfrey Schmidthizar,	27th and York Sts., Philadelphia, Pa.
F. Matthews,	1720 North 22d St., Philadelphia, Pa.
S. S. Brumbaugh,	North 12th St., Philadelphia, Pa.
George Andrews,	1128 Tioga St., Philadelphia, Pa.
M. Alexander Erskine,	Oak Lane, Pa.
Harry Foster,	1221 Allegheny Ave., Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,950,000 00	Capital stock, common, ...	$975,000 00
Current assets as follows:		Funded debt, ...	975,000 00
Cash, ...	867 28	Real estate mortgages, ...	3,000 00
Accounts receivable, ...	65,884 91	Current liabilities as follows:	
Prepaid accounts, ...	7,486 46	Loans and notes payable, ...	71,050 77
Real estate, ...	1,850 00	Accounts payable, ...	73,061 36
Stone crusher, ...	1,000 00		
Office furniture, ...	473 50		
Deficit, ...	69,549 98		
Total, ...	$2,097,112 13	Total, ...	$2,097,112 13

PHILADELPHIA AND GRAY'S FERRY PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 9, 1858.

OFFICERS.

Name.	Official Address.
Edward Hopkinson, President,	Philadelphia, Pa.
Lewis S. Renshaw, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Richard Dale,	Philadelphia, Pa.
B. Frank Hart,	"
Isaac W. Jeanes,	"
William Dulles,	"
Stevenson Crothers,	"
Lawrence Johnson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$299,514 40	Capital stock, common,	$310,157 00
Other permanent investments as follows:		Current liabilities as follows:	
Over issued stock,	10,000 00	Accounts payable (conductors' and drivers' deposits),	26 19
Current assets as follows:		Dividends unpaid,	51 03
Cash,	2,394 64	Surplus,	1,674 82
Total,	$311,909 04	Total	$311,909 04

PHILADELPHIA AND LEHIGH VALLEY TRACTION COMPANY.

Date of charter: February 15, 1901.

OFFICERS.

Name.	Official Address.
F. J. Crilly, President,	Allentown, Pa.
C. M. Bates, Secretary and Treasurer,	"
W. S. Hall, General Manager,	

DIRECTORS.

Name.	Residence.
F. J. Crilly,	Allentown, Pa.
C. M. Bates,	"
R. E. Wright,	"
L. E. Johnson,	"
C. M. Walter,	"
H. C. Barrow,	"
John G. Howcher,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$2,460,621 90	Receivers' certificates, ...	$20,000 00
Other permanent investments as follows:		Capital stock, common, ...	1,500,000 00
Stocks and bonds of other companies, ...	1,593,165 68	Funded debt, ...	2,100,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	59,385 80	Loans and notes payable, ...	556,945 34
Accounts receivable, ...	92,829 24	Accounts payable, ...	67,196 25
Material and supplies, ...	55,174 89	Matured interest on funded debt unpaid, ...	155,424 67
Prepaid accounts, ...	436 61	Miscellaneous—pay rolls, ...	1,078 32
Due by agents, ...	420 59	Allentown Electric Light and Power Company, ...	59,214 13
Deficit, ...	229,614 69	Accrued liabilities as follows:	
		Insurance accrued and not yet due, ...	617 36
		Interest on funded debt accrued and not yet due, ...	24,723 33
		Interest on receivers' certificates accrued and not yet due,	200 00
		Rentals accrued and not yet due, ...	6,250 00
Total, ...	$4,491,649 40	Total, ...	$4,491,649 40

PHILADELPHIA, MORTON AND SWARTHMORE STREET RAILWAY COMPANY.

Operated by Media, Middletown, Aston and Chester Electric Railway Company.

Date of charter: February 24, 1899.

OFFICERS.

Name.	Official Address.
Lewis J. Levick, President, ...	113 Arch street, Philadelphia, Pa.
E. J. Hasse, Secretary and Treasurer, ...	" "

DIRECTORS.

Name.	Residence.
L. J. Levick,	113 Arch street, Philadelphia, Pa.
F. W. Hammett,	"
B. G. Jones,	North American Building, Philadelphia, Pa.
E. J. Hasse,	113 Arch street, Philadelphia, Pa.
D. Wallerstein,	Land Title Building, Philadelphia, Pa.
E. A. Hopkins,	35 Parliament street, London, England.
W. S. Hammett,	Jersey City, N. J.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,211,347 61	Capital stock, common,	$600,000 00
Deficit,	80,634 04	Funded debt,	600,000 00
		Current liabilities as follows:	
		Accounts payable,	251 06
		Matured interest on funded debt unpaid,	91,730 59
Total,	$1,291,981 65	Total,	$1,291,981 65

PHILADELPHIA RAPID TRANSIT COMPANY.

Date of charter: May 1, 1902.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	810 Dauphin street, Philadelphia, Pa.
Geo. D. Widener, Vice President,	Land Title Building, Philadelphia, Pa.
R. B. Selfridge, Secretary and Treasurer,	820 Dauphin street, Philadelphia, Pa.
Walter Ellis, Superintendent,	2250 North Eighth street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John B. Parsons,	Philadelphia, Pa.
Geo. D. Widener,	"
J. J. Sullivan,	"
Wm. H. Shelmerdine,	"
P. A. B. Widener,	"
John M. Mack,	"
Geo. H Earle, Jr.,	"
Henry Phipps,	New York, N. Y.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$5,733,641 73	Capital stock,	$11,972,320 00
Construction and equipment, leased lines,	7,133,577 80	Current liabilities as follows:	
Organization,	115,325 44	Accounts payable, audited but not due,	285,003 65
Stocks and bonds of other companies,	1,635,559 38	Accrued liabilities as follows:	
Fire insurance fund,	850,000 00	Taxes accrued and not yet due, interest on funded debt accrued and not yet due, miscellaneous interest accrued and not yet due, rentals accrued and not yet due, miscellaneous,	2,113,748 76
Cash,	1,985,730 20	Open accounts,	112,471 46
Accounts receivable,	25,312 16	Bonds U. L. Co.'s,	4,000,000 00
Material and supplies,	456,577 55	Surplus,	730,884 38
Advances to leased lines,	502,208 43		
Real estate,	776,495 56		
Total,	$19,214,428 25	Total,	$19,214,428 25

PHILADELPHIA TRACTION COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: August 22, 1883.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
Jno. B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Jno. B. Parsons,	"
J. B. Altemus,	"
Geo. W. Elkins,	"
John M. Mack,	"
Jos. E. Widener,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$4,202,617 55	Capital stock, common,	$20,000,000 00
Other permanent investments as follows:		Funded debt,	627,488 00
Stocks of other companies,	4,406,155 25	Current liabilities as follows:	
Current assets as follows:		Open accounts,	4,166,025 07
Cash,	10,821 47	Profit and loss,	68,597 85
Material and supplies,	119,561 17		
Additions and betterments on leased lines,	16,122,955 48		
Total,	$24,862,110 92	Total,	$24,862,110 92

PHILADELPHIA AND WEST CHESTER TRACTION COMPANY.

Date of charter: April 24, 1895.

OFFICERS.

Name.	Official Address.
A. M. Taylor, President,	610 Arcade Building, Philadelphia, Pa.
H. Hayes Aikens, Secretary,	" "
C. L. Rihl, Treasurer,	" "
Wm. G. Woolfolk, Superintendent,	Llanerch, Delaware county, Pa.

DIRECTORS.

Name.	Residence.
Samuel H. Austin, Jr.,	Bellevue-Stratford, Philadelphia, Pa.
Horace A. Doan,	Broad and Chestnut Sts., Philadelphia, Pa.
A. A. Hirst,	211 South Sixth street, Philadelphia, Pa.
John Sellers, Jr.,	16th and Hamilton streets, Philadelphia, Pa.
A. M. Taylor,	610 Arcade Building, Philadelphia, Pa.
Wm. S. Taylor,	810 Arcade Building, Philadelphia, Pa.
Wm. C. Alderson,	228 South Third street, Philadelphia, Pa.
Charles S. Hinchman,	902 Provident Building, Philadelphia, Pa.
Howard Sellers,	63d and Market streets, Philadelphia, Pa.
C. C. Taylor,	612 Arcade Building, Philadelphia, Pa.
Joseph R. Wainwright,	1635 Spencer street, Philadelphia, Pa.
Parker S. Williams,	711 Arcade Building, Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment, ...	$1,234,862 87	Capital stock, common, ...	$597,200 00
Other permanent investments as follows:		Funded debt, ...	730,000 00
		Current liabilities as follows:	
Stocks and bonds of other companies, ...	73,875 00	Accounts payable, ...	56,024 24
Lease A. & L. St. Ry Co., ...	23,000 00	Accrued liabilities as follows:	
Stock Sub. Philadelphia and Castle Rock, ...	2,250 00	Taxes accrued and not yet due,	11,374 82
Current assets as follows:		Rentals accrued and not yet due, ...	2,111 56
Cash, ...	50,827 65	Surplus, ...	8,866 13
Bills receivable, ...	15,000 00		
Accounts receivable, ...	5,761 23		
Total, ...	$1,405,576 75	Total, ...	$1,405,576 75

PHILADELPHIA AND WILLOW GROVE STREET RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: January 8, 1901.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President,	Philadelphia, Pa.
Chas. O. Kruger, Vice President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Geo. D. Widener,	Philadelphia, Pa.
Jno. B. Parsons,	"
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
Jno. M. Mack,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment,	$1,034,918 08	Capital stock, common,	$100,800 00
Other permanent investments as follows:		Funded debt,	1,000,000 00
Real estate,	11,200 00		
Current assets as follows:			
Cash,	23,745 98		
Sundry accounts,	30,935 94		
Total,	$1,100,800 00	Total,	$1,100,800 00

PITTSBURG RAILWAYS COMPANY.

Date of charter: May 25, 1871.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
Joshua Rhodes,	"
J. C. Reilly,	"
A. W. Mellon,	"
Geo. E. McCague,	"
Geo. H. Frazier,	Philadelphia, Pa.
Richard Y. Cook,	"
H. J. Bowdoin,	Baltimore, Md.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$2,114,871 47	Capital stock, preferred, ...	$2,500,000 00
Construction and equipment, leased lines, ...	147,045 97	Capital stock, common, ...	2,500,000 00
Other permanent investments as follows:		Funded debt, ...	5,254,000 00
Stocks and bonds of other companies, ...	5,124,699 02	Current liabilities as follows:	
Property and franchises acquired, ...	4,305,906 63	Loans and notes payable, ...	1,525,000 00
Current assets as follows:		Accounts payable, ...	1,003,576 54
Cash, ...	87,675 23	Accrued liabilities as follows:	
Accounts receivable, ...	1,632,330 26	Taxes accrued and not yet due,	518,275 22
Material and supplies, ...	244,294 38	Interest on funded debt accrued and not yet due, ...	48,830 00
Prepaid accounts, ...	56,340 92	Miscellaneous interest accrued and not yet due, ...	2,355 96
Sinking and other special funds,	88,923 61	Rentals accrued and not yet due, ...	391,954 38
Deficit, ...	30,828 22	Reserves, ...	88,923 61
Total, ...	$13,832,915 71	Total, ...	$13,832,915 71

PITTSBURG AND BIRMINGHAM TRACTION COMPANY.

Operated by Pittsburg Railways Company.

Date of charter August 15, 1889.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburg, Pa.
George S. Davison, Secretary,	"
R. B. Mellon, Treasurer,	"

DIRECTORS.

Name.	Residence.
W. L. Mellon,	Pittsburg, Pa.
R. B. Mellon,	"
George S. Davison,	"
A. W. Mellon,	"
C. T. Farren,	"
J. H. Gross,	"
W. S. Mitchell.	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$4,589,015 29	Capital stock, common, ...	$3,000,000 00
Other permanent investments as follows:		Funded debt, ...	2,801,000 00
Stocks and bonds of other companies, ...	1,404,345 27	Current liabilities as follows:	
Current assets as follows:		Loans and notes payable, ...	6,000 00
Cash, ...	1,492 02	Accounts payable, ...	36,197 07
Accounts receivable, ...	49,029 57	Dividends unpaid, ...	11 25
Sinking and other special funds,.	3,000 00	Surplus, ...	203,673 83
Total, ...	$6,046,882 15	Total, ...	$6,046,882 15

PITTSBURG AND CHARLEROI STREET RAILWAY COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: April 14, 1901.

OFFICERS.

Name.	Official Address.
James D. Callery, President, ...	Pittsburg, Pa.
W. B. Carson, Secretary, ...	"
C. J. Braun, Jr., Treasurer.	"

DIRECTORS.

Name.	Residence.
James D. Callery, ...	Pittsburg, Pa.
J. H. Reed, ...	"
W. B. Carson, ...	"
C. S. Mitchell, ...	"
S. L. Tone, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment, ...	$2,165,015 13	Capital stock, common, ...	$2,500,000 00
Other permanent investments as follows:		Funded debt, ...	2,500,000 00
Stocks and bonds of other companies, ...	2,860,000 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable, ...	108,142 07
Accounts receivable, ...	83,126 94		
Total, ...	$5,108,142 07	Total, ...	$5,108,142 07

PITTSBURG, McKEESPORT AND CONNELLSVILLE RAILWAY COMPANY.

Date of charter: December 31, 1900.

OFFICERS.

Name.	Official Address.
W. S. Kuhn, President,	Pittsburg, Pa.
W. H. Graham, Vice President,	"
C. W. Scheck, Secretary,	"
J. B. Van Wagner, Treasurer,	"

DIRECTORS.

Name.	Residence.
W. S. Kuhn,	Pittsburg, Pa.
J. B. Van Wagner,	"
C. W. Scheck,	"
L. L. McClelland,	"
J. F. Cockburn,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$6,273,986 10	Capital stock, common, ...	$3,000,000 00
Current assets as follows:		Funded debt, ...	2,999,500 00
Cash, ...	25,593 32	Real estate mortgages, ...	36,925 00
Bills receivable, ...	250 00	Current liabilities as follows:	
Material and supplies, ...	69,915 97	Accounts payable, ...	102 95
		Temporary book accounts, ...	311,833 98
		Surplus, *	21,383 46
Total, ...	$6,369,745 39	Total, ...	$6,369,745 39

PITTSBURG, McKEESPORT AND GREENSBURG RAILWAY COMPANY.

Date of charter: June 28, 1891.

OFFICERS.

Name.	Official Address.
L. B. Huff, President,	Greensburg, Pa.
W. D. Chapman, Secretary and Treasurer,	"
M. A. Coffey, General Superintendent,	"

DIRECTORS.

Name.	Residence.
L. B. Huff,	Greensburg, Pa.
Richard Coulter, Jr.,	"
W. D. Chapman,	"
P. A. Gibson,	Erie, Pa.
J. Edward Studley,	Providence, R. I.
C. L. Walther,	Pittsburg, Pa.
Edward Bailey,	Harrisburg, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$2,284,301 69	Capital stock, common, ...	$1,030,000 00
Current assets as follows:		Funded debt, ...	1,250,000 00
Cash, ...	19,070 14	Current liabilities as follows:	
Bills receivable, ...	5,281 25	Loans and notes payable, ...	18,000 00
Accounts receivable, ...	17,751 18	Accounts payable, ...	7,046 52
		Surplus, ...	21,307 74
Total, ...	$2,326,404 26	Total, ...	$2,326,404 26

PITTSBURG TRACTION COMPANY.

Operated by Pittsburg Railways Company.

Date of charter: April 30, 1887.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburg, Pa.
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburg, Pa.
J. H. Reed,	"
S. L. Tone,	"
C. S. Mitchell,	"
C. J. Braun, Jr.,	"
W. B. Carson,	"
J. L. Foster,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,725,892 93	Capital stock, common, ...	$1,900,000 00
Other permanent investments as follows:		Funded debt, ...	1,000,000 00
Stocks and bonds of other companies, ...	1,029,000 00	Current liabilities as follows:	
Charter and franchises, ...	10,479 94	Accounts payable, ...	163,922 68
Current assets as follows:		Surplus, ...	496,226 21
Accounts receivable, ...	794,776 02		
Total, ...	$3,560,148 89	Total, ...	$3,560,148 89

PITTSTON AND SCRANTON STREET RAILWAY COMPANY.

Operated by Scranton Railway Company.

Date of charter: November 7, 1898.

OFFICERS.

Name.	Official Address.
J. M. Colton, President, ...	139 South Fourth street, Philadelphia, Pa.
C. Ford Stevens, Secretary and Treasurer, ...	" "

DIRECTORS.

Name.	Residence.
J. M. Colton, ...	139 South Fourth street, Philadelphia, Pa.
H. A. McCarthy, ...	" "
G. R. Nichols, ...	" "
Clarence Sill, ...	" "
W. C. Watt, ...	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment, ...	$61,100 00	Capital stock, common, ...	$60,000 00
		Surplus, ...	1,100 00
Total, ...	$61,100 00	Total, ...	$61,100 00

PLYMOUTH AND LARKSVILLE RAILWAY COMPANY.

Operated by Wilkes-Barre and Wyoming Valley Traction Company.

Date of charter: May 8, 1901.

OFFICERS.

Name.	Official Address.
Abram Nesbitt, President,	Wilkes-Barre, Pa.
Paul Bedford, Secretary and Treasurer,	"
R. W. Day, Vice President and General Manager,	"

DIRECTORS.

Name.	Residence.
Abram Nesbitt,	Wilkes-Barre, Pa.
Paul Bedford,	"
D. A. Fell,	"
R. W. Day,	"
T. A. Wright,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment,	$150,943 49	Capital stock, commmon,	$75,000 00
Current assets as follows:		Funded debt,	75,000 00
Cash,	420 88	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	267 49
		Surplus,	1,096 88
Total,	$151,364 37	Total,	$151,364 37

PORT CARBON AND MIDDLEPORT ELECTRIC RAILWAY COMPANY.

Operated by Pottsville Union Traction Company.

Date of charter: July 6, 1898.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Piladelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
William F. North,	Philadelphia, Pa.
William C. Pollock, Jr.,	"
Marshall S. Collingwood,	"
Thomas B. Prosser,	"
John W. Pittock,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$93,000 00	Capital stock, preferred, ...	$93,000 00
Total, ...	$93,000 00	Total, ...	$93,000 00

POTTSTOWN PASSENGER RAILWAY COMPANY.

Operated by Pottstown and Reading Street Railway Company.

Date of charter: July 3, 1890.

OFFICERS.

Name.	Official Address.
Geo. N. Malsberger, President,	Pottstown, Pa.
Samuel H. Friday, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
J. Allen Healy,	Pottstown, Pa.
Jacob C. Sotter,	"
Calvin Fegely,	"
Samuel H. Friday,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$200,000 00	Capital stock, common, ...	$100,000 00
Current assets as follows:		Funded debt, ...	100,000 00
Cash, ...	609 65	Surplus, ...	609 65
Total, ...	$200,609 65	Total, ...	$200,609 65

POTTSVILLE AND READING RAILWAY COMPANY.

Operated by Pottsville Union Traction Company.

Date of charter: May 5, 1892.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Frederick H. Treat,	Wayne, Pa.
Thomas B. Prosser,	Philadelphia, Pa.
William F. North,	"
Edward L. Nichols,	"
Marshall S. Collinwood,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$156,600 00	Capital stock, common, ...	$56,600 00
		Funded debt, ...	100,000 00
Total, ...	$156,600 00	Total, ...	$156,609 00

POTTSVILLE UNION TRACTION COMPANY.

Date of charter: March 15, 1899.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary,	"
J. B. Hoellman, Treasurer,	Pottsville, Pa.
D. J. Duncan, Superintendent,	"

DIRECTORS.

Name.	Residence.
William J. Richards,	Pottsville, Pa.
William F. North,	Philadelphia, Pa.
Thomas B. Prosser,	"
Frederick H. Treat,	"
William C. Pollock, Jr.,	"
Sheldon P. Ritter,	"
C. Berkley Taylor,	"
John W. Pittock,	"
Marshall S. Collingwood,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Stocks and bonds of other companies,	1,693,062 28	Capital stock, common,	$1,250,000 00
Real estate and parks,	1,175 00	Funded debt,	735,000 00
Leasehold,	289,000 00	Surplus,	16,973 19
Current assets as follows:			
Cash,	13 60		
Material and supplies,	3,118 45		
Prepaid accounts,	14,703 83		
Total,	$2,001,073 19	Total,	$2,001,073 19

QUAKERTOWN TRACTION COMPANY.

Operated by Philadelphia and Lehigh Valley Traction Company.

Date of charter: November 27, 1896.

OFFICERS.

Name.	Official Address.
F. J. Crilly, President,	Allentown, Pa.
C. M. Bates, Secretary and Treasurer,	"
W. S. Hall, General Manager,	"

DIRECTORS.

Name.	Residence.
F. J. Crilly,	Allentown, Pa.
R. E. Wright,	"
C. M. Bates,	"
C. W. Walter,	"
Jno. G. Houecher,	Yardley, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$575,674 53	Capital stock, common, ...	$300,000 00
Other permanent investments as follows:		Funded debt, ...	300,000 00
Stocks and bonds of other companies, ...	1,110 00	Current liabilities as follows:	
Current assets as follows:		Accounts payable, ...	749 40
Accounts receivable, ...	1,810 00	Miscellaneous matured interest, unpaid, ...	2,050 00
Deficit, ...	24,204 87		
Total, ...	$602,799 40	Total, ...	$602,799 40

READING CITY PASSENGER RAILWAY COMPANY.

Operated by United Traction Company.

Date of charter: March 17, 1893.

OFFICERS.

Name.	Official Address.
B. F. Owen, President, ...	515 and 517 Court street, Reading, Pa.
Andrew Shafer, Secretary and Treasurer, ...	331 Elm street, Reading, Pa.

DIRECTORS.

Name.	Residence.
Charles S. Schaeffer, ...	524 Washington street, Reading, Pa.
James Rick, ...	632 Centre avenue, Reading, Pa.
Charles Rick, ...	634 Centre avenue, Reading, Pa.
Wm. R. McIlvain, ...	210 North Fifth street, Reading, Pa.
James L. Douglas, ...	211 South Fifth street, Reading, Pa.
Matthew Herbster, ...	742 Centre avenue, Reading, Pa.
Henry A. Muhlenberg, ...	200 North Fourth street, Reading, Pa.
Albert Thalheimer, ...	143 Cedar street, Reading, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$491,753 17	Capital stock, common, ...	$350,000 00
Current assets as follows:		Funded debt, ...	115,000 00
Cash, ...	63 30	Profit and loss, ...	26,753 17
		Surplus, ...	63 30
Total, ...	$491,816 47	Total, ...	$491,816 47

READING AND SOUTHWESTERN STREET RAILWAY COMPANY.

Operated by United Traction Company.

Date of charter: November 24, 1890.

OFFICERS.

Name.	Official Address.
J. W. Shepp, President,	Reading, Pa.
V. S. Seltzer, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
D. B. Shepp,	Philadelphia, Pa.
W. B. Krick,	Reading, Pa.
John Shepp,	"
Richmond L. Jones,	"
E. J. Moore,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Construction and equipment,	$230,000 00	Capital stock, common,	$130,000 00
		Funded debt,	100,000 00
Total,	$230,000 00	Total,	$230,000 00

READING AND TEMPLE ELECTRIC RAILWAY COMPANY.

Operated by the Reading Traction Company.

Operated by Reading Traction Company.

OFFICERS.

Name.	Official Address.
Benjamin F. Owen, President,	Reading, Pa.
Frank S. Livingood, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Matthias Moyer,	Reading, Pa.
M. B. McKnight,	"
William McIlvain,	"
Wm. D. Smith,	"
Frank S. Livingood,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$165,761 48	Capital stock, common,	$73,700 00
Current assets as follows:		Funded debt,	73,700 00
Cash,	149 38	Current liabilities as follows:	
		Profit and loss on sale of stock and bonds,	18,455 80
		Surplus,	55 06
Total,	$165,910 86	Total,	$165,910 86

READING TRACTION COMPANY.

Operated by United Traction Company.

Date of charter: March 9, 1892.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 Mariner and Merchant Building, Third and Chestnut Streets, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer.	"

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
R. L. Jones,	Reading, Pa.
O. S. Geiger,	"
R. W. Carson,	Philadelphia, Pa.
R. W. Buckley,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$380,441 61	Capital stock, common, ...	$1,000,000 00
Other permanent investments as follows:		Funded debt, ...	445,000 00
		Dividends unpaid, ...	15,000 00
Stocks and bonds of other companies, ...	200,760 00	U. T. Co., ...	200,460 00
Property, ...	1,027,878 32	Surplus, ...	388 69
Car houses, ...	34,766 80		
Office fixtures, ...	1,000 89		
Current assets, as follows:			
Cash, ...	15,341 40		
Accounts receivable, ...	659 67		
Total, ...	$1,660,848 69	Total, ...	$1,660,848 69

RED LION AND WINDSOR STREET RAILWAY COMPANY.

Operated by York Street Railway Company from July 1, 1904, to May 31, 1905; York and Dallastown Electric Railway Company from June 1, 1905, to June 30, 1905.

Date of charter: July 9, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President, ...	York, Pa.
Geo. S. Schmidt, Secretary, ...	"
Ellis S. Lewis, Treasurer, ...	"
J. H. Mellinger, Superintendent, ...	

DIRECTORS.

Name.	Residence.
W. H. Lanius, ...	York, Pa.
Geo. P. Simper, ...	"
J. W. Steacy, ...	"
Grier Hersh, ...	"
W. F. Bay Stewart, ...	"
Geo. S. Billmeyer, ...	
W. A. Himer, ...	New Oxford, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$61,033 36	Capital stock, common, ...	$8,000 00
Current assets, as follows:		Current libalities as follows:	
Cash, ...	11,577 61	Loans and notes payable, ...	57,000 00
		Surplus, ...	7,610 97
Total, ...	$72,610 97	Total, ...	$72,610 97

RIDGE AVENUE CONNECTING RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company

Date of charter: September 6, 1892.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President, ...	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer, ...	"

DIRECTORS.

Name.	Residence.
P .A. B. Widener, ...	Philadelphia, Pa.
John B. Parsons, ...	"
John M. Mack, ... ½	"
Jos. E. Widener, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$15,237 00	Capital stock, common, ...	$6,000 00
Current assets, as follows:		Due lessee company, ...	9,300 00
Cash, ...	63 00		
Total, ...	$15,300 00	Total, ...	$15,300 00

RIDGE AVENUE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 15, 1858.

OFFICERS.

Name.	Official Address.
William S. Grant, President, ...	Ridge and Susquehanna Ave., Phila., Pa.
E. Spencer Blight, Secretary and Treasurer, ..	" "

DIRECTORS.

Name.	Residence.
R. A. F. Penrose, ...	1331 Spruce St., Phila., Pa.
Chas. B. Penrose, ...	1720 Spruce St., Phila., Pa.
Louis A. Biddle, ...	Chestnut Hill, Phila., Pa.
J. Henry Williams, ...	133 S. 12th St., Phila., Pa.
John M. Scott, ...	118 S. 18th St., Phila., Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$548,811 00	Capital stock, common, ...	$420,000 00
Current assets, as follows:		Invested fund, stables, depot, offices, etc., ...	139,791 49
Cash, ...	4,957 76	Profit and loss, ...	44,258 52
Miscellaneous, P. R. R. stock,	14,281 25		
Total, ...	$604,050 01	Total, ...	$604,050 01

RINGING ROCKS ELECTRIC RAILWAY COMPANY.

Date of charter: September 1, 1893.

OFFICERS.

Name.	Official Address.
Cyrus Q. Guldin, President, ...	Reading, Pa.
Ralph E. Shaner, Secretary, ...	Pottstown, Pa.
Aaron K. Shaner, Treasurer, ...	"
Ralph E. Shaner, Superintendent, ...	"

DIRECTORS.

Name.	Residence.
Cyrus Q. Guldin,	Reading, Pa.
Ralph E. Shaner,	Pottstown, Pa.
Aaron K. Shaner,	"
H. M. Boone,	"
L. E. Lefeaver,	Boyertown, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$114,870 20	Capital stock, common, ...	$50,000 00
Overdraft of assets, ...	43,433 05	Funded debt, ...	50,000 00
		Real estate mortgages, ...	4,000 00
		Current liabilities as follows:	
		Loans and notes payable, ...	8,600 00
		Accounts payable, ...	2,000 00
		Matured interest on funded dept unpaid, ...	28,500 00
		Miscellaneous matured interest, unpaid, ...	1,000 00
		Treasury overdraft, ...	14,203 25
Total, ...	$158,303 25	Total, ...	$158,303 25

ROXBOROUGH, CHESTNUT HILL AND NORRISTOWN RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Agreement of merger December 24, 1895.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ... T. W. Grookett, Jr., Secretary and Treasurer.	515 Mariner and Merchant Building, Third and Chestnut Streets, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Carson,	"
Richmond L. Jones,	Reading, Pa.
Wm. R. McIlvain,	"
Samuel F. Houston,	Philadelphia, Pa.
R. Nelson Buckley,	"
G. Martin Brill,	"
Wm. Ring,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$621,088 09	Capital stock, common, ...	$248,400 00
Other permanent investments as follows:		Funded debt, ...	371,000 00
Stocks and bonds of other companies, ...	250,000 00	Miscellaneous, T. & L. cert., ...	249,000 00
Current assets, as follows:		Surplus, ...	1,,337 40
Cash, ...	307 08		
Accounts receivable, ...	14,342 23		
Total, ...	$885,737 40	Total, ...	$885,737 40

SCHUYLKILL RAILWAY COMPANY.

Date of charter: July, 1903.

OFFICERS.

Name.	Official Address.
G. H. Gerber, President, ...	Reading, Pa.
MacHenry Wilhelm, Secretary, ...	Ashland, Pa.
D. J. Langton, Treasurer, ...	Shenandoah, Pa.
J. W. Smith, Superintendent, ...	Girardville, Pa.

DIRECTORS.

Name.	Official Address.
J. S. Housenick, ...	Shenandoah, Pa.
John Mieldazis, ...	"
D. J. Langton, ...	Frackville, Pa.
Alexander Scott, ...	"
C. A. Bleiler, ...	Fountain Spring, Pa.
J. C. Biddle, ...	Orwigsburg, Pa.
G. K. Brinkley, ...	Philadelphia, Pa.
W. S. Leib, ...	Ashland, Pa.
MacHenry Wilhelm, ...	Ashland, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$46,233 89	Capital stock, common, ...	$400,000 00
Current assets, as follows:		Funded debt, ...	264,000 00
Cash, ...	3,321 34	Current liabilities as follows:	
Accounts receivable, ...	3,684 38	Loans and notes payable, ...	368,000 00
Materials and supplies, ...	4,500 00	Accounts payable, ...	24,192 37
Amount paid for roads formerly operated by Schuylkill Traction Co., ...	1,690,000 00	Charges on lines purchased, ...	425 88
		Underlying bonds, ...	655,000 00
		Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due, ...	8,952 70
		Miscellaneous interest accrued and not yet due, ...	3,875 00
		Surplus, ...	23,293 66
Total, ...	$1,747,739 61	Total, ...	$1,747,739 61

SCHUYLKILL ELECTRIC RAILWAY COMPANY.

Operated by Pottsville Union Traction Company.

Date of charter: October 4, 1889.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
William J. Richards,	Pottsville, Pa.
Frederick H. Treat,	Philadelphia, Pa.
William F. North,	"
Thomas B. Prosser,	"
Marashall S. Collingwood,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,150,000 00	Capital stock, common,	$650,000 00
		Funded debt,	500,000 00
Total,	$1,150,000 00	Total,	$1,150,000 00

SCHUYLKILL HAVEN AND ORWIGSBURG STREET RAILWAY COMPANY.

Operated by Pottsville Union Traction Company.

Date of Charter: March 4, 1898.

OFFICERS.

Name.	Official Address.
Clarence P. King, President,	Philadelphia, Pa.
William C. Pollock, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
William F. North,	Philadelphia, Pa.
William C. Pollock, Jr.,	"
Willis S. Bryant,	Schuylkill Haven, Pa.
Marshall S. Collingwood,	Philadelphia, Pa.
Thomas B. Prosser,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$90,000 00	Capital stock, common,	$30,000 00
		Funded debt,	60,000 00
Total,	$90,000 00	Total,	$90,000 00

SCHUYLKILL TRACTION COMPANY.

Date of charter: September 26, 1892.

OFFICERS.

Name.	Official Address.
Powell Evans, President,	Philadelphia, Pa.
J. A. McKee, Secretary and Treasurer,	"
J. W. Smith, General Manager,	Girardville, Pa.

DIRECTORS.

Name.	Residence.
Powell Evans,	Philadelphia, Pa.
Dallas Sanders,	"
J. A. McKee,	"
Clayton Newbold,	"
Wm. H. Walton,	"
John F. Finney,	"
Herman Hoopes,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$2,670,793 01	Capital stock preferred, ...	$500,000 00
Current assets, as follows:		Capital stock, common, ...	1,500,000 00
Cash, ...	2,464 71	Funded debt, ...	645,600 00
Material and supplies, ...	3,771 76	Current liabilities as follows:	
Deficit, ...	58,676 42	Loans and notes payable, ...	61,000 00
		Accounts payable, ...	14,435 90
		Rentals due and unpaid, ...	4,571 67
		Surplus, ...	50,698 36
Total, ...	$2,735,705 93	Total, ...	$2,735,705 93

SCHUYLKILL VALLEY TRACTION COMPANY.

Date of charter: January 5, 1895.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	Philadelphia, Pa.
T. W. Grooket, Jr., Secretary and Treasurer, ...	"
George Hoegee, Superintendent, ...	Norristown, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg, ...	Philadelphia, Pa.
Remi Remont, ...	"
Robert H. Carson, ...	"
Richmond L. Jones, ...	Reading, Pa.
N. H. Larzalere, ...	Norristown, Pa.
D. B. Shepp, ...	Philadelphia, Pa.
John T. Dyer, ...	Norristown, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$596,601 05	Capital stock, common, ...	$500,000 00
Other permanent investements as follows:		Funded debt, ...	345,000 00
Stocks and bonds of other companies, ...	608,630 92	Current liabilities as follows:	
Current assets, as follows:		Accounts payable, ...	32,120 83
Cash, ...	1,594 92	Miscellaneous, ...	414,630 92
Bills receivable, ...	4,141 93	Accrued liabilities as follows:	
Accounts receivable, ...	6,015 17	Taxes accrued and not yet due, ...	4,068 82
Materials and supplies, ...	17,894 50	Interest on funded debt accrued and not yet due, ...	5,104 16
Prepaid accounts, ...	7,491 42	Rentals accrued and not yet due, ...	6,164 73
Miscellaneous, ...	2,975 00		
Deficit, ...	61,745 05		
Total, ...	$1,307,089 46	Total, ...	$1,307,089 46

SCRANTON RAILWAY COMPANY.

Date of charter: January 26, 1896.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Bldg., Phila., Pa.
C. Ford Stevens, Secretary and Treasurer,	"
Frank Sillingham, General Manager,	Scranton, Pa.

DIRECTORS.

Name.	Residence.
C. M. Clark,	Bullitt Bldg., Phila., Pa.
E. W. Clark, Jr.,	"
G. L. Eastbrook,	"
C. Ford Stevens,	"
Timothy Burke,	Scranton, Pa.
John M. Burke,	"
Frank Sillingham, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$5,519,246 98	Capital stock, preferred,	$1,500,000 00
Other permanent investments as follows:		Capital stock, common,	2,000,000 00
		Funded debt,	3,000,000 00
Stocks and bonds of other companies,	1,085,132 20	Current liabilities as follows:	
		Accounts payable,	47,307 16
Current assets, as follows:		Accrued liabilities as follows:	
Cash,	104,871 58	Sundry accrued accounts,	4,430 26
Accounts receivable,	58,612 94	Taxes accrued and not yet due,	28,697 63
Materials and supplies,	44,182 26		
Prepaid accounts,	3,664 90	Interest on funded debt accrued and not yet due,	22,932 50
		Tickets outstanding,	1,032 60
		Surplus,	211,350 71
Total,	$6,815,780 86	Total,	$6,815,780 86

SCRANTON AND CARBONDALE TRACTION COMPANY.

Operated by Scranton Railway Company.

Date of charter: February 23, 1893.

OFFICERS.

Name.	Official Address.
C. M. Clark, President,	Bullitt Bldg., Phila., Pa.
C. A. Pearson, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
C. M. Clark,	Bullitt Bldg., Phila., Pa.
S. W. Colton, Jr.,	"
W. C. Watt,	"
G. R. Nichols,	"
C. H. Clark, Jr.,	"
C. A. Pearson, Jr.,	"
Clarence Sill,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$613,000 00	Capital stock, common,	$500,000 00
Other permanent investments as follows:		Funded debt,	150,000 00
		Current liabilities as follows:	
Stocks and bonds of other companies,	36,000 00	Dividends unpaid,	4 25
Current assets, as follows:		Surplus,	5,473 77
Cash,	6,478 02		
Total,	$655,478 02	Total,	$655,478 02

SCRANTON AND PITTSTON TRACTION COMPANY.

Operated by Scranton Railway Company.

Date of charter: September 8, 1893.

OFFICERS.

Name.	Official Address.
J. M. Colton, President,	Bullitt Bldg., Phila., Pa.
C. Ford Stevens, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
J. M. Colton,	Bullitt Bldg., Phila., Pa.
H. A. McCarthy,	"
G. R. Nichols,	"
Clarence Sill,	Scranton, Pa.
J. P. Butler,	

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,331,625 00	Capital stock, common,	$976,125 00
		Funded debt,	355,500 00
Current assets, as follows:		Current liabilities as follows:	
Cash,	40,848 37	Dividends unpaid,	7 80
		Surplus,	40,840 57
Total,	$1,372,473 37	Total,	$1,372,473 37

SECOND AND THIRD STREETS PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 10, 1858.

OFFICERS.

Name.	Official Address.
Horace T. Potts, President,	3d and Wood Sts., Phila., Pa.
R. C. Brewster, Secretary and Treasurer pro tem.	411 Bullitt Building, Phila., Pa.

DIRECTORS.

Name.	Residence.
Alexander M. Fox,	Philadelphia, Pa.
Alexander L. Crawford,	"
William Dulles,	"
John H. Catherwood,	"
John Lamon,	"
John L. Clawson,	"
Thomas J. Rose,	"
Charles F. Thacher,	"
Samuel T. Freeman,	"
Harrison I. Potts,	"
Jeremiah J. Sullivan,	"
Alexander M. Fox, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,057,571 92	Capital stock, common, ...	$771,076 25
Other permanent investments as follows:		Current liabilities as follows:	
Stocks and bonds of other companies, ...	3,600 00	Rentals due and unpaid, ...	734 50
Real estate, ...	1,200 00	Dividends unpaid.	63,612 00
Current assets, as follows:		Earnings applied to capital, ..	286,495 67
Cash, ...	64,250 14	Organization fund.	691 68
		Surplus, ...	4,012 56
Total, ...	$1,126,622 06	Total, ...	$1,126,622 06

SEVENTEENTH AND NINETEENTH STREETS PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 12, 1859.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President, ...	Philadelphia, Pa.
Jno. B. Peddle, Treasurer, ...	"

DIRECTORS.

Name.	Residence.
Geo. D. Widener, ...	Philadelphia, Pa.
Jos. B. Altemus, ...	"
Jno. B. Parsons, ...	"
John M. Mack, ...	"
Jos. E. Widener, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$904,288 97	Capital stock, common, ...	$250,000 00
		Funded debt, ...	100,000 00
		Due lessee company, ...	554,288 97
Total, ...	$904,288 97	Total, ...	$904,288 97

SHAMOKIN AND EDGEWOOD ELECTRIC RAILWAY COMPANY.

Date of charter: May 26, 1900.

OFFICERS.

Name.	Official Address.
Monroe H. Kulp, President,	Shamokin, Pa.
M. H. Barr, Secretary and Treasurer,	"
Jerome Reed, Superintendent,	"

DIRECTORS.

Name.	Residence.
Monroe H. Kulp,	Shamokin, Pa.
G. Gilbert Kulp,	"
D. C. Kaseman,	"
M. H. Barr,	"
H. W. Shuman,	"
W. J. Weist,	"
Jerome Reed,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$92,649 48	Capital stock, common,	$60,000 00
Current assets, as follows:		Funded debt,	60,000 00
Cash,	669 64	Current liabilities as follows:	
Bills receivable, franchise,	60,000 00	Loans and notes payable,	10,300 00
		Surplus,	23,019 12
Total,	$153,319 12	Total,	$153,319 12

SHAMOKIN AND MOUNT CARMEL ELECTRIC RAILWAY COMPANY.

Date of charter: October, 1892.

OFFICERS.

Name.	Official Address.
G. M. Smith, President,	Mt. Carmel, Pa.
Henry A. Snavely, Secretary,	Lancaster Junction.
C. Smith, Treasurer,	Annville.
G. M. Smith, Superintendent,	Mt. Carmel.

DIRECTORS.

Name.	Residence.
Jacob L. Stahman,	Lititz.
Henry S. Snavely,	Lancaster Junction.
Israel G. Erb,	Lititz.
Thomas M. Righter,	Mt. Carmel.
Morris Williams,	Philadelphia.
C. Smith,	Annville.
A. W. Shober,	Lititz.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,077,268 32	Capital stock, preferred,	$198,350 00
Current assets, as follows:		Capital stock, common,	500,000 00
Cash,	15,593 11	Funded debt,	304,300 00
Materials and supplies,	800 00	Current liabilities as follows:	
		Loans and notes payable,	8,500 00
		Surplus,	82,511 43
Total,	$1,093,661 43	Total,	$1,093,661 43

SHARON AND NEW CASTLE STREET RAILWAY COMPANY.

Date of charter: January 15, 1901.

OFFICERS.

Name.	Official Address.
Edwin M. Sanderson, President,	52 William St., N. Y.
S. C. Rodgers, Secretary,	Youngstown, Ohio.
A. S. Webb, Jr., Treasurer,	26 Broad St., New York.
Randall Montgomery, Manager,	Youngstown, Ohio.

DIRECTORS.

Name.	Residence.
Edwin N. Sanderson,	52 William St., N. Y.
Alfred N. Perkins,	Sharon, Pa.
Randall Montgomery,	Youngstown, Ohio.
S. C. Rogers,	
Alexander McDowell,	Sharon, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$256,660 70	Capital stock, common, ...	$120,000 00
Current assets, as follows:		Funded debt, ...	120,000 00
Cash, ...	4,696 77	Current liabilities as follows:	
Accounts receivable, ...	9,503 52	Loans and notes payable, ...	16,660 70
Prepaid accounts, ...	145 93	Accounts payable, ...	7,265 35
Improvement accounts, ...	1,163 66	Matured interest on funded debt unpaid, ...	21,000 00
Deficit, ...	12,755 47		
Total, ...	$284,926 05	Total, ...	$284,926 05

SHARON AND WHEATLAND STREET RAILWAY COMPANY.

Date of charter: September 15, 1899.

OFFICERS.

Name.	Official Address.
Edwin M. Sanderson, President, ...	52 William St., N. Y.
S. C. Rogers, Secretary, ...	Youngstown, Ohio.
A. S. Webb, Jr., Treasurer, ...	26 Broad St., New York, N. Y.
Randall Montgomery, Manager, ...	Youngstown, Ohio.

DIRECTORS.

Name.	Residence.
Alexander McDowell, ...	Sharon, Pa.
Alfred N. Perkins, ...	"
Randall Montgomery, ...	Youngstown, Ohio.
Edwin N. Sanderson, ...	52 William St., N. Y.
S. C. Rodgers, ...	Youngstown, Ohio.
Willis H. Park, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$227,817 16	Capital stock, common, ...	$50,000 00
Current assets, as follows:		Funded debt, ...	50,000 00
Cash, ...	1,006 43	Current liabilities as follows:	
Accounts receivable, ...	23,117 94	Loans and notes payable, ...	136,552 16
Improvement account, ...	373 25	Accounts payable, ...	7,434 62
		Accrued liabilities as follows:	
		Taxes accrued and not yet due, ...	182 54
		Surplus, ...	8,145 46
Total, ...	$252,314 78	Total, ...	$252,314 78

SLATE BELT ELECTRIC RAILWAY COMPANY.

Date of charter: February 14, 1899.

OFFICERS.

Name.	Official Address.
G. A. Schuebelli, President,	Nazareth, Pa.
R. B. Keys Secretary	Bethlehem, Pa.
C. A. Wolle, Treasurer,	"
G. H. Wolle, Superintendent,	"

DIRECTORS.

Name.	Residence.
G. A. Schuebelli,	Nazareth, Pa.
T. M. Dodson,	Bethlehem, Pa.
Alvin Hill,	"
C. A. Wolle,	"
G. H. Wolle,	"
R. B. Keys,	"
Andrew S. Keck,	Allentown, Pa.
James Thomas,	Catasauqua, Pa.
C. R. Harm,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$720,000 00	Capital stock, common,	$360,000 00
Current assets, as follows:		Funded debt,	360,000 00
Cash,	3,967 65	Current liabilities as follows:	
Material and supplies,	9,940 25	Loans and notes payable,	9,237 65
		Accounts payable,	4,675 25
Total,	$733,907 90	Total,	$733,907 90

SOUTH SIDE PASSENGER RAILWAY COMPANY.

Date of charter: March 31, 1892.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernest H. Davies, Secretary, Treasurer and General Manager,	"

DIRECTORS.

Name.	Residence.
James B. Krause,	Williamsport, Pa.
E. R. Payne,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$51,239 81	Capital stock, common,	$25,000 00
Curent assets, as follows:		Funded debt,	25,000 00
Cash,	4,749 54	Current liabilities as follows:	
Accounts receivable,	4,484 72	Accounts payable,	4,846 25
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	23 24
		Interest on funded debt accrued and not yet due,	625 00
		Profit and loss,	4,979 58
Total,	$60,474 07	Total,	$60,474 07

SOUTHWESTERN STREET RAILWAY COMPANY.

Date of charter: September 3, 1897.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 M. & M. Bldg., Phila., Pa.
T. W. Grookett, Jr., Secretary,	" "
C. V. Miles, Superintendent,	Chester, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Carson,	"
Richmond L. Jones,	Reading, Pa.
R. Nelson Buckley,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$920,577 54	Capital stock, common, ...	$400,000 00
Current assets, as follows:		Funded debt, ...	400,000 00
Cash, ...	3,527 52	Current liabilities as follows:	
Accounts receivable, ...	3,382 50	Accounts payable, ...	1,272 95
Prepaid accounts, ...	920 05	Miscellaneous, ...	183,544 87
Miscellaneous, ...	193 10	Accrued liabilities as follows:	
Deficit, ...	64,404 87	Taxes accrued and not yet due, ...	437 76
		Interest on funded debt accrued and not yet due, ...	7,750 00
Total, ...	$993,005 58	Total, ...	$993,005 58

STROUDSBURG PASSENGER RAILWAY COMPANY.

Date of charter: 1868.

OFFICERS.

Name.	Official Address.
F. H. Smith, President, ...	Stroudsburg, Pa.
E. F. Smith, Secretary, ...	"
W. Gunsaulis, Treasurer, ...	"

DIRECTORS.

Name.	Residence.
I. S. Case, ...	Tobyhanna, Pa.
F. H. Smith, ...	Stroudsburg, Pa.
W. S. Shafer, ...	"
A. M. Palmer, ...	"
L. B. Smith, ...	Bushkill, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$73,325 67	Capital stock preferred, ...	$70,000 00
Current assets, as follows:		Funded debt, ...	8,000 00
Cash, ...	600 92	Current liabilities as follows:	
Accounts receivable, ...	18 48	Accounts payable, ...	849 50
Cash received from sale of stock issued, ...	6,350 01	Betterments for year, ...	1,675 68
Deficit, ...	230 10		
Total, ...	$80,525 18	Total, ...	$80,525 18

SUBURBAN RAPID TRANSIT STREET RAILWAY COMPANY OF PITTSBURG.

Operated by the Pittsburg Railways Company.

Date of charter: July 15, 1899.

OFFICERS.

Name.	Official Address.
T. H. Given, President,	Pittsburg, Pa.
A. E. Braun, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
T. H. Given,	Pittsburg, Pa.
J. H. Reed,	"
M. K. McMullin,	"
Joshua A. Rhodes,	"
Thos. A. Noble,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,619,101 02	Capital stock, common,	$1,400,000 00
Current assets, as follows:		Funded debt,	200,000 00
Cash,	30,552 45	Accrued liabilities as follows:	
Accounts receivable,	4,000 00	Interest on funded debt accrued and not yet due,	4,000 00
Material and supplies,	1,706 97	Surplus,	51,360 44
Total,	$1,655,360 44	Total,	$1,655,360 44

SUNBURY AND NORTHUMBERLAND ELECTRIC RAILWAY COMPANY.

Date of charter: January 24, 1896.

OFFICERS.

Name.	Official Address.
Pierre S. du Pont, President,	Wilmington, Del.
S. P. Wolverton, Secretary and Treasurer,	Sunbury, Pa.
S. P. Wolverton, Jr., Superintendent,	"

DIRECTORS.

Name.	Residence.
Pierre S. du Pont,	Wilmington, Del.
J. J. Raskab	"
W. A. Donaldson,	Lorain, Ohio.
S. P. Wolverton,	Sunbury, Pa.
C. M. Clement,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$195,681 98	Capital stock, common,	$125,000 00
Deficit,	23,784 95	Funded debt,	5,000 00
		Current liabilities,	75,000 00
		Loans and notes payable,	12,314 55
		Accounts payable,	1,750 00
		Taxes,	402 38
Total,	$219,466 93	Total,	$219,466 93

SUSQUEHANNA TRACTION COMPANY.

Date of charter: May 8, 1900.

OFFICERS.

Name.	Official Address.
Jacob Scott, President,	Lock Haven, Pa.
J. H. Furst, Secretary,	"
Jacob Scott, Treasurer,	"
A. L. Lichtenwalmer, Superintendent,	"

DIRECTORS.

Name.	Residence.
C. A. Mayer,	Lock Haven, Pa.
Jacob Scott,	"
J. Henry Cochran,	Williamsport, Pa.
Samuel R. Shipley,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$300,000 00	Capital stock, common,	$200,000 00
Current assets, as follows:		Funded debt,	100,000 00
Cash,	250 52	Current liabilities as follows:	
Material and supplies,	3,304 05	Loans and notes payable,	1,000 00
		Surplus,	2,554 57
Total,	$303,554 57	Total,	$303,554 57

TAMAQUA AND LANSFORD STREET RAILWAY COMPANY.

Date of charter: November 2, 1891.

OFFICERS.

Name.	Official Address.
Lewis A. Riley, President,	106 S. 4th St., Phila., Pa.
James McCready, Secretary and Treasurer,	Lansford, Pa.
W. D. Zehner, Superintendent,	"

DIRECTORS.

Name.	Residence.
Lewis A. Riley,	Philadelphia, Pa.
Frank P. Spiese,	Tamaqua, Pa.
W. D. Zehner,	Lansford, Pa.
James McCready,	Summit Hill, Pa.
George B. Harris,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$587,118 16	Capital stock, common,	$350,000 00
Current assets, as follows:		Funded debt,	200,000 00
Cash,	15,562 33	Current liabilities as follows:	
Accident fund,	5,000 00	Accounts payable, vouchers,	2,954 66
Real estate,	6,010 00	Lehigh Coal and Navigation Co.,	20,541 41
		Pay rolls,	3,028 44
		Accident fund,	5,195 00
		Surplus,	31,970 98
Total,	$613,690 49	Total,	$613,690 49

TAMAQUA AND POTTSVILLE ELECTRIC RAILROAD COMPANY.

Operated by Pottsville Union Traction Company.

Date of charter: May 5, 1892.

OFFICERS.

Name.	Official Address.
Thomas B. Prosser, President,	Philadelphia, Pa.
William C. Pollock, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Frederick H. Treat,	Wayne, Pa.
Clarence P. King,	Philadelphia, Pa.
John F. Finney,	"
William F. North,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$120,000 00	Capital stock, common, ...	$60,000 00
		Funded debt, ...	60,000 00
Total, ...	$120,000 00	Total, ...	$120,000 00

TARENTUM TRACTION PASSENGER RAILWAY COMPANY.

Date of charter: May 20, 1890.

OFFICERS.

Name.	Official Address.
W. T. Mellon, President,	Pittsburg, Pa.
Geo. T. Davison, Secretary,	"
R. B. Mellon, Treasurer,	"
A. W. Hargatt, Superintendent,	Tarentum, Pa.

DIRECTORS.

Name.	Residence.
W. T. Mellon,	Pittsburg, Pa.
W. S. Mitchell,	"
F. N. Ross,	"
J. H. Gross,	"
C. T. Marsh,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$463,668 70	Capital stock, preferred, ...	$48,750 00
Current assets, as follows:		Funded debt, ...	100,300 00
Cash, ...	11,861 89	Current liabilities as follows:	
Accounts receivable, ...	851 13	Loans and notes payable, ...	55,000 00
Prepaid accounts, ...	229 28	Accounts payable, ...	225,300 76
Office furniture and fixtures,..	15 00	Accrued liabilities as follows:	
		Interest on funded debt accrued and not yet due, ...	1,500 00
		Surplus, ...	46,075 24
Total, ...	$476,626 00	Total, ...	$476,626 00

THIRTEENTH AND FIFTEENTH STREETS PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 8, 1859.

OFFICERS.

Name.	Official Address.
B. S. Kunkle, President,	Philadelphia, Pa.
Jos. P. Richardson, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
George W. Hall,	Philadelphia, Pa.
John C. Bingham,	"
Travis Cochran,	"
Chas. E. Reed,	"
B. F. Hart,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,074,575 84	Capital stock, common,	$334,529 41
Current assets, as follows:		Funded debt,	590,000 00
Cash,	26,206 10	Profit and loss,	187,583 63
Open accounts,	10,731 63		
Expense account,	599 50		
Total,	$1,112,113 07	Total,	$1,112,113 07

TITUSVILLE ELECTRIC TRACTION COMPANY.

Date of charter: January, 1897.

OFFICERS.

Name.	Official Address.
John A. Connelly, President,	Titusville, Pa.
W. R. Brown, Secretary and Treasurer,	New York.
W. J. Smith, Superintendent,	Titusville, Pa.

DIRECTORS.

Name.	Residence.
John A. Connelly,	Titusville, Pa.
Chas. Pfizer, Jr.,	New York.
W. R. Brown,	"
J. C. Wilmerding,	"
Chas. F. Hart,	Staten Island, N. Y.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$178,712 64	Capital stock, common,	$100,000 00
Current assets, as follows:		Funded debt,	100,000 00
Cash,	684 15	Accounts payable,	139,081 49
Material and supplies,	166,564 84	Surplus,	6,880 14
Total,	$345,961 63	Total,	$345,961 63

TRAPPE AND LIMERICK ELECTRIC STREET RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: July 25, 1899.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 M. & M. Building, Phila., Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Wm. S. Bell,	"
N. H. Larzelere,	Norristown, Pa.
John T. Dyer,	Norristown, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$527,143 71	Capital stock, common, ...	$250,000 00
Current assets, as follows:		Funded debt, ...	250,000 00
Cash, ...	492 71	Current liabilities as follows:	
		Accounts payable, ...	27,308 23
		Unclaimed wages, ...	1 80
		Surplus, ...	326 39
Total, ...	$527,636 42	Total, ...	$527,636 42

TWENTY-SECOND STREET AND ALLEGHENY AVENUE PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 28, 1890.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President, ...	Philadelphia, Pa.
Jno. B. Peddle, Secretary and Treasurer, ...	"

DIRECTORS.

Name.	Residence.
Wm. H. Shelmerdine, ...	Philadelphia, Pa.
J. J. Sullivan, ...	"
John B. Parsons, ...	"
John M. Mack, ...	"
Geo. D. Widener, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$1,326,267 22	Capital stock, common.	$561,400 00
Current assets, as follows:		Current liabilities as follows:	
Cash, ...	3,002 55	Due lessee company, ...	767,500 00
		Profit and loss, ...	369 77
Total, ...	$1,329,269 77	Total, ...	$1,329,269 77

UNION PASSENGER RAILWAY COMPANY OF PHILADELPHIA.

Operated by Philadelphia Rapid Transit Company.

Date of charter: April 8, 1864.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Jos. E. Widener,	"
John B. Parsons,	"
Alexander M. Fox,	"
John M. Mack,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$8,936,879 34	Capital stock, common,	$925,000 00
Current assets, as follows, viz:		Funded debt,	750,000 00
Material and supplies,	41,870 50	Current liabilities as follows:	
Sundries,	798 00	Due lessee company,	6,656,277 97
		Profit and loss,	648,269 87
Total,	$8,979,547 84	Total,	$8,979,547 84

UNION TRACTION COMPANY OF PHILADELPHIA.

Operated by Philadelphia Rapid Transit Company.

Date of charter: September 6, 1895.

OFFICERS.

Name.	Official Address.
John B. Parsons, President,	Philadelphia, Pa.
Geo. D. Widener, Vice President,	"
R. B Selfridge, Secretary and Treasurer	"
Jno. B. Peddle, Assistant Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Jno. M. Mack,	Philadelphia, Pa.
Alex M. Fox,	"
Jno. B. Parsons,	"
Wm. H. Shelmerdine,	"
J. J. Sullivan,	"
P. A. B. Widener,	"
Geo. D. Widener,	"
Geo. W. Elkins,	"
Geo. H. Earle, Jr.,	"
Jos. E. Widener,	"
Robert A. Balfour,	"
James H. Gay,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$7,583,184 59	Capital stock,	$10,500,000 00
Other permanent investments as follows:		Funded debt,	1,500,000 00
Stocks and bonds of other companies,	5,191,046 99	Open accounts due leased lines,	1,266,541 12
Advanced leased lines,	4,404,090 68	Profit and loss,	3,911,781 14
Total,	$17,178,322 26	Total,	$17,178,322 26

UNIONTOWN AND MONONGAHELA VALLEY ELECTRIC RAILWAY COMPANY.

Date of charter: September 24, 1900.

OFFICERS.

Name.	Official Address.
W. S. Kuhn, President,	Pittsburg, Pa.
J. B. Van Wagner, Vice President,	"
C. W. Scheck, Secretary,	"
L. L. McClelland, Treasurer,	"

DIRECTORS.

Name.	Residence.
W. S. Kuhn,	Pittsburg, Pa.
J. B. Van Wagner,	"
C. W. Scheck,	"
W. H. Graham,	"
M. K. Salisbury,	"
L. L. McClelland,	"
Jerome Hill, Jr.,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$327,287 55	Capital stock, common, ...	$36,000 00
Current assets, as follows:		Current liabilities as follows:	
Cash, ...	315 74	Accounts payable, ...	1,628 82
		Temporary book accounts, ...	275,115 83
		Surplus, ...	14,858 64
Total, ...	$327,603 29	Total, ...	$327,603 29

UNITED TRACTION COMPANY OF PITTSBURG.

Operated by Pittsburg Railways Company.

Date of charter: July 27, 1896.

OFFICERS.

Name.	Official Address.
James D. Callery, President, ...	Pittsburg, Pa.
W. B. Carson, Secretary, ...	"
C. J. Braun, Jr., Treasurer, ...	"

DIRECTORS.

Name.	Residence.
James D. Callery, ...	Pittsburg, Pa.
J. H. Reed, ...	"
S. L. Tone, ...	"
C. S. Mitchell, ...	"
W. B. Carson, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment.	$18,146,265 20	Capital stock, preferred, ...	$3,000,000 00
Other permanent investments as follows:		Capital stock, common.	17,000,000 00
		Funded debt, ...	10,000,000 00
Stocks and bonds of other companies, ...	13,926,270 00	Real estate mortgages, ...	24,994 00
Sinking and other special funds.	7,335 01	Current liabilities as follows:	
		Loans and notes payable, ...	1,270,013 12
		Accounts payable, ...	182,847 01
		Surplus, ...	602,016 68
Total, ...	$32,079,870 21	Total, ...	$32,079,870 21

UNITED TRACTION RAILWAY COMPANY OF READING.

Date of charter: Decemher 17, 1895.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	515 M. & M. Building, Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	" "
Alvin Dunlap, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Remi Remont,	"
Robert N. Carson,	"
Richmund L. Jones,	Reading, Pa.
Wm. R. McIlvain,	"
Geo. H. Vallentine,	"
James W. Shepp,	Philadelphia, Pa.
Frank L. Connard,	Reading, Pa.
L. T. Custer,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$665,271 16	Capital stock, common,	$400,000 00
Other permanent investments as follows:		Funded debt,	149,900 00
		Current liabilities as follows:	
Stocks and bonds of other companies,	$19,007 70	Accounts payable,	17,313 53
Due from leased company,	95,557 22	Miscellaneous,	1,107,596 55
Current assets, as follows:		Accrued liabilities as follows:	
Cash,	10,369 15	Taxes accrued and not yet due,	10,142 07
Accounts receivable,	62,279 82	Miscellaneous interest accrued and not yet due,	162 60
Material and supplies,	30,160 45		
Prepaid accounts,	4,301 02	Rentals accrued and not yet due,	14,455 16
Miscellaneous,	36,620 24	Surplus,	23,997 45
Total,	$1,723,566 76	Total,	$1,723,566 76

VALAMONT TRACTION RAILWAY COMPANY.

Date of charter: May 15, 1894.

OFFICERS.

Name.	Official Address.
J. Henry Cochran, President,	Williamsport, Pa.
Ernst H. Davis, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
James B. Krause,	Williamsport, Pa.
E. R. Payne,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$218,837 15	Capital stock, common,	$101,700 00
Current assets, as follows:		Funded debt,	100,000 00
Cash,	3,345 53	Current liabilities as follows:	
Accounts receivable,	13,186 17	Loans and notes payable,	5,000 00
Deficit,	221 17	Accounts payable,	25,616 57
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	773 45
		Interest on funded debt accrued and not yet due,	2,500 00
Total,	$235,590 02	Total,	$235,590 02

VALLEY STREET RAILWAY COMPANY.

Date of charter: March 4, 1895.

OFFICERS.

Name.	Official Address.
Edwin M. Sanderson, President,	52 William St., N. Y.
C. S. Rodgers, Secretary,	Youngstown, O.
A. S. Webb, Jr.,	26 Broad St., N. Y.
Randall Montgomery, Manager,	Youngstown, Ohio.

DIRECTORS.

Name.	Residence.
Edwin M. Sanderson,	52 William St., N. Y.
Willis H. Park,	Youngstown, Ohio.
S. C. Rodgers,	"
Leighton Calkins,	25 Broad St., N. Y.
Randall Montgomery,	Youngstown, Ohio.
Alfred N. Perkins,	Sharon, Pa.
Alexander McDowell,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$434,453 18	Capital stock, common,	$150,000 00
Current assets, as follows:		Funded debt,	150,000 00
Cash,	376 66	Current liabilities as follows:	
Accounts receivable,	325 74	Loans and notes payable,	142,677 67
Prepaid accounts,	17 26	Accounts payable.	7,888 14
Improvement account,	1,185 21	Matured interest on funded debt unpaid,	500 00
Deficit,	14,781 96	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	74 20
Total,	$451,140 01	Total,	$451,140 01

VALLEY TRACTION RAILWAY COMPANY.

Date of charter: November 18, 1903.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"
Geo. H. Bartle, Superintendent,	Lemoyne, Pa.

DIRECTORS.

Name.	Residence.
Lyman D. Gilbert,	Harrisburg, Pa.
Spencer Gilbert,	"
L. S. Sadler,	Carlisle, Pa.
Geo. H. Stewart,	Shipensburg, Pa.
M. C. Kennedy,	Chambersburg, Pa.
T. B. Kennedy,	"
W. K. Sharpe,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Stocks and bonds of other companies,	$1,323,500 00	Capital stock, preferred,	$350,050 00
Current assets, as follows:		Capital stock, common,	500,000 00
Cash,	32,417 05	Funded debt,	547,400 00
Bills receivable,	978 18	Current liabilities as follows:	
Accounts receivable,	73,949 00	Accounts payable,	20,976 75
Material and supplies,	14,370 82	Surplus,	26,788 30
Total,	$1,445,215 05	Total.	$1,445,215 05

WALNUT STREET CONNECTING PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 8, 1890.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President,	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener,	Philadelphia, Pa.
Geo. D. Widener,	"
Jno. B. Parsons,	"
Jos. E. Widener,	"
John M. Mack,	"
Chas. O. Kruger,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$149,378 45	Capital stock preferred,	$50,000 00
Current assets, as follows:		Current liabilities as follows:	
Cash,	365 93	Due lessee company,	99,700 00
		Profit and loss,	44 38
Total,	$149,744 38	Total,	$149,744 38

WARREN STREET RAILWAY COMPANY.

Date of charter: March 14, 1889.

OFFICERS.

Name.	Official Address.
D. H. Siggins, President,	Warren, Pa.
J. C. Woodward, Secretary,	"
H. A. Siggins, Treasurer,	"

DIRECTORS.

Name.	Residence.
D. H. Siggins,	Warren, Pa.
J. C. Woodward,	"
H. A. Siggins,	"
John Hepburn,	"
W. A. Lavery,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$499,889 12	Capital stock, preferred,	$200,000 00
Current assets, as follows:		Funded debt,	200,000 00
Cash,	3,705 20	Real estate mortgages,	25,000 00
Accounts receivable,	1,368 28	Current liabilities as follows:	
Prepaid accounts.	900 00	Loans and notes payable,	53,640 00
		Accounts payable,	1,110 64
		Sundries,	4,413 03
		Surplus,	21,698 93
Total.	$505,862 60	Total,	$505,862 60

WASHINGTON AND CANONSBURG RAILWAY COMPANY.

Date of charter: June 2, 1902.

OFFICERS.

Name.	Official Address.
Francis J. Torrence, President,	Pittsburg, Pa.
Arthur Kennedy, Vice President,	"
W. C. Hagan, Secretary and Treasurer,	Washington, Pa.
Robert R. Reed, General Manager,	"
James Kent, Superintendent,	

DIRECTORS.

Name.	Residence.
Francis J. Torrence,	Allegheny, Pa.
Arthur Kennedy,	New York, N. Y.
W. C. Hagen,	Pittsburg, Pa.
James Kent,	Washington, Pa.
John A. Wilson,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,675,664 81	Capital stock, preferred,	$1,000,000 00
Current assets, as follows:		Funded debt,	650,000 00
Cash,	2,310 96	Current liabilities as follows:	
Bills receivable,	1,200 00	Accounts payable,	44,574 86
Accounts receivable,	170,148 24	Matured interest on funded debt unpaid,	26,175 00
Material and supplies,	1,701 33	Surplus,	130,275 51
Total,	$1,851,025 37	Total,	$1,851,025 37

WAVERLY, SAYRE AND ATHENS TRACTION COMPANY.

Date of charter: January 23, 1893.

OFFICERS.

Name.	Official Address.
A. N. Broadhead, President,	Jamestown, N. Y.
A. C. Wade, Secretary and Treasurer,	"
W. E. Case, Superintendent,	"

DIRECTORS.

Name.	Residence.
A. N. Broadhead,	Jamestown, N. Y.
A. C. Wade,	"
S. B. Broadhead,	"
Wm. Broadhead,	"
F. M. Stephens,	New York, N. Y.
F. K. Harris,	Athens, Pa.
W. E. Case,	Waverly, N. Y.
M. Quigley,	"
W. L. Watrous,	"
J. N. Weaver,	Sayre, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$356,273 95	Capital stock, preferred, ...	$200,000 00
Current assets, as follows:		Funded debt, ...	150,000 00
Cash, ...	900 11	Current liabilities as follows:	
Accounts receivable, ...	5,193 49	Loans and notes payable, ...	9,911 57
Material and supplies, ...	1,502 18	Accounts payable, ...	6,391 51
Deficit, ...	2,433 35		
Total, ...	$366,303 08	Total, ...	$366,303 08

WEBSTER, MONESSEN, BELLE VERNON AND FAYETTE STREET RAILWAY COMPANY.

Date of charter: May 1, 1901.

OFFICERS.

Name.	Official Address.
Charles F. Thompson, President, ...	Charleroi.
H. Dallas McCabe, Secretary, ...	Monessen.
John K. Tener, Treasurer, ...	Charleroi.
D. G. Callihan, Superintendent, ...	Belle Vernon.

DIRECTORS.

Name.	Residence.
Charles F. Thompson, ...	Charleroi, Pa.
John K. Tener, ...	"
Perry E. Donner, ...	Pittsburg, Pa.
James M. Schoonmaker, ...	"
Richard R. Quay, ...	"
Geo. E. Tener, ...	"
Wm. Montgomery, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$491,165 61	Capital stock, common, ...	$300,000 00
Current assets, as follows:		Funded debt, ...	169,000 00
Cash, ...	1,644 41	Current liabilities as follows:	
Accounts receivable, ...	86 56	Loans and notes payable, ...	17,000 00
		Accounts payable, ...	774 50
		Surplus, ...	6,122 08
Total, ...	$492,896 58	Total, ...	$492,896 58

WEST CHESTER STREET RAILWAY COMPANY.

Date of charter. August 4, 1890.

OFFICERS.

Name.	Official Address.
Meyer Schamberg, President,	352 Bullitt Bdg., Phila.
Jonas Rice, Secretary,	"
John W. Woodside, Treasurer,	"
Henry H. Archer, Superintendent,	West Chester, Pa.

DIRECTORS.

Name.	Residence.
Meyer Schamberg,	Philadelphia, Pa.
Jonas Rice,	"
John W. Woodside,	"
R. T. Cornwell,	West Chester, Pa.
M. H. Matlock,	"
John A. Brill,	Philadelphia, Pa.
John F. Bruce,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$781,233 87	Capital stock, common,	$350,000 00
Chester Val. Elec. L., H. and P. Co. stock,	25,000 00	Funded debt,	500,000 00
Chester Val. Elec. L., H. and P. Co., invest.,	65,250 00	Current liabilities as follows:	
Coatesville Elec. L., H. and P. Co., invest.,	5,500 00	Loans and notes payable,	43,151 99
Current assets, as follows:		Accounts payable,	2,275 68
Cash,	3,530 98	Accrued liabilities as follows:	
Accounts receivable,	28,405 61	Taxes accrued and not yet due,	267 13
Material and supplies,	2,301 11	Interest on funded debt accrued and not yet due,	7,291 65
Prepaid accounts,	306 93	Surplus,	9,500 60
Office furniture,	44 90		
Charters, Kelly & Honvitz,	913 65		
Total,	$912,487 05	Total,	$912,487 05

WEST CHESTER, KENNETT AND WILMINGTON ELECTRIC RAILWAY COMPANY.

Date of charter: May 24, 1905.

OFFICERS.

Name.	Official Address.
George Kessler, President,	915 Drexel Building, Philadelphia, Pa.
Philip E. Guckes, Secretary,	"
G. H. Dodge, Superintendent,	Kennett Square, Pa.

DIRECTORS.

Name.	Residence.
Clarence H. Harper,	1922 Green St., Philadelphia, Pa.
John G. Vogler,	2309 N. Broad St., Philadelphia, Pa.
John Hertzler,	Lancaster, Pa.
Thomas J. Budd,	4073 Powelton Ave., Philadelphia, Pa.
Malcom G. Campbell,	4442 Sansom St., Philadelphia, Pa.
Philip E. Guckes,	232 W. Penn St., Germantown, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$1,020,204 16	Capital stock, preferred,	$75,000 00
Current assets, as follows:		Capital stock, common,	525,000 00
Cash,	3,133 00	Funded debt,	420,000 00
		Surplus,	3,337 16
Total,	$1,023,337 16	Total,	$1,023,337 16

WEST FAIRVIEW AND MARYSVILLE ELECTRIC STREET RAILWAY COMPANY.

Operated by Valley Traction Company.

Date of charter: June 20, 1901.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
H. A. Riddle,	Chambersburg, Pa.
C. M. Davison,	"
J. B. Hoyer,	"
T. B. Kennedy,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$220,000 00	Capital stock, common,	$110,000 00
		Funded debt,	110,000 00
Total,	$220,000 00	Total,	$220,000 00

WEST PENN RAILWAYS COMPANY*.

OFFICERS.

Name.	Official Address.
William S. Kuhn, President,	Pittsburg, Pa.
James S. Kuhn, Vice President,	"
Robert P. Watt, Secretary,	"
Jacob B. VanWagner, Treasurer,	"

DIRECTORS.

Name.	Residence.
Edmund C. Converse,	New York, N. Y.
Jacob B. VanWagner,	Pittsburg, Pa.
William S. Kuhn,	"
William H. Graham,	"
Alfred Jaretzki,	New York, N. Y.
Wilson A. Shaw,	Pittsburg, Pa.
John E. Borne,	New York, N. Y.
Charles A. Painter,	Pittsburg, Pa.
Jesse H. Purdy,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$29,310 40	Capital stock, preferred, ...	$2,750,000 00
Construction and equipment, leased lines, ...	4,145 66	Capital stock, common, ...	3,250,000 00
Other permanent investments as follows:		Funded debt, ...	3,026,000 00
Power plant, sub-stations, batteries and high tension lines,	6,574,750 00	Current liabilities as follows:	
Current assets, as follows:		Accounts payable, ...	25,534 72
Cash, ...	16,513 39	Surplus, ...	42,389 70
Bills receivable, ...	2,451,250 00		
Temporary book accounts,.....	17,955 06		
Total, ...	$9,093,924 42	Total, ...	$9,093,924 42

*For three months ending June 30, 1905.

WEST PHILADELPHIA PASSENGER RAILWAY COMPANY.

Operated by Philadelphia Rapid Transit Company.

Date of charter: May 14, 1857.

OFFICERS.

Name.	Official Address.
Geo. D. Widener, President, ...	Philadelphia, Pa.
John B. Peddle, Secretary and Treasurer, ...	"

DIRECTORS.

Name.	Residence.
P. A. B. Widener, ...	Philadelphia, Pa.
Jos. E. Gillingham, ...	"
Geo. D. Widener, ...	"
Jno. B. Parsons, ...	"
Jos. B. Altemus, ...	"
Geo. W. Elkins, ...	"
John M. Mack, ...	"
Jos. E. Widener, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$4,342,680 01	Capital stock, common, ...	$750,000 00
Currents assets, as follows:		Funded debt, ...	996,000 00
Open accounts, ...	8,610 00	Current liabilities as follows:	
		Due lessee company, ...	2,509,540 63
		Open accounts, ...	8,610 00
		Profit and loss, ...	87,139 38
Total, ...	$4,351,290 01	Total, ...	$4,351,290 01

WESTMORELAND COUNTY RAILWAY COMPANY.

Date of charter: December 27, 1904.

OFFICERS.

Name.	Official Address.
Joseph Keeling, President,	Pittsburg, Pa.
Albert P. Meyer, Secretary,	"
J. G. Vilsark, Treasurer,	"
S. F. Schwartz, General Superintendent,	Derry Station, Pa.

DIRECTORS.

Name.	Residence.
Joseph Keeling,	Pittsburg, Pa.
P. Ridge,	"
Wm. A. Stone,	Allegheny, Pa.
J. G. Vilsark,	Pittsburg, Pa.
Albert P. Meyer,	Aspinwall, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$749,756 70	Capital stock, common, ...	$500,000 00
Current assets, as follows:		Funded debt, ...	250,000 00
Cash, ...	2,331 68	Current liabilities as follows:	
Bond money on hand, ...	15,243 30	Loans and notes payable, ...	52,000 00
Treasury bonds, ...	71,000 00	Accounts payable, ...	34,000 00
		Surplus, ...	2,331 68
Total, ...	$838,331 68	Total, ...	$838,331 68

WHITEHALL STREET RAILWAY COMPANY.

Date of charter: February 19, 1902.

OFFICERS.

Name.	Official Address.
George Ormrod, President,	Allentown, Pa.
E. M. Young, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
George Ormwood,	Allentown, Pa.
E. M. Young,	"
Harry C. Trexler,	"
Hugh E. Crilly,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$100,140 32	Capital stock, common, ...	$100,000 00
Current assets, as follows:		Current liabilities as follows:	
Cash, ...	791 88	Accounts payable, ...	94 02
		Surplus, ...	838 18
Total, ...	$100,932 20	Total, ...	$100,932 20

WHITEHILL AND MECHANICSBURG PASSENGER RAILWAY COMPANY.

Operated by Valley Traction Company.

Date of charter: January 8, 1901.

OFFICERS.

Name.	Official Address.
M. C. Kennedy, President,	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
M. C. Kennedy,	Chambersburg, Pa.
J. F. Boyd,	"
H. A. Riddle,	"
Thos. B. Kennedy,	"
Geo. W. Martin,	"
J. B. Hoyer,	"
C. M. Davison,	"
Alexander Stewart,	Scotland, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$70,000 00	Capital stock, common, ...	$70,000 00
Total, ...	$70,000 00	Total, ...	$70,000 00

WILKES-BARRE, DALLAS AND HARVEY'S LAKE RAILWAY COMPANY.

Date of charter: January 29, 1896.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, ...	515 Mariner and Merchant Building, Philadelphia, Pa.
T. W. Grokett, Jr., Secretary and Treasurer,	515 Mariner and Merchant Building, Philadelphia, Pa.
T. A. Wright, Superintendent, ...	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg, ...	515 Mariner and Merchant Building, Philadelphia, Pa.
R. N. Carson, ...	515 Mariner and Merchant Building, Philadelphia, Pa.
Jos. L. Caven, ...	515 Mariner and Merchant Building, Philadelphia, Pa.
W. S. Bell, ...	515 Mariner and Merchant Building, Philadelphia, Pa.
Wm. J. Harvey, ...	Wilkes-Barre, Pa.
Wm. G. Eno, ...	"
Geo. N. Richard, ...	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$375,957 67	Capital stock, common, ...	$200,000 00
Current assets, as follows:		Funded debt, ...	150,000 00
Cash, ...	4,943 40	Current liabilities as follows:	
Prepaid accounts, ...	723 89	Accounts payable, ...	23,267 39
Miscellaneous, ...	6,466 03	Miscellaneous, ...	16,318 47
Deficit, ...	4,669 83	Accrued liabilities as follows:	
		Taxes accrued and not yet due,	674 96
		Interest on funded debt accrued and not yet due, ...	2,500 00
Total, ...	$392,760 82	Total, ...	$392,760 82

WILKES-BARRE AND WYOMING VALLEY TRACTION COMPANY.

Date of charter: February 9, 1891.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Philadelphia, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	"
Thos. A. Wright, Superintendent,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Robert N. Carson,	"
Joseph L. Caven,	"
Wm. S. Bell,	"
F. W. Roebling,	"
Wm. J. Harvey,	Wilkes-Barre, Pa.
Wm. G. Eno,	"
Geo. W. Reichard,	"
Benj. Reynolds,	"
Abram Nesbitt,	"
T. A. Wright,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,		Capital stock, common,	$5,000,000 00
Construction and equipment, leased lines, stocks and bonds of other companies,	$7,886,573 70	Funded debt,	2,062,000 00
Current assets, as follows:		Current liabilities as follows:	
Cash,	7,196 47	Accounts payable,	17,776 71
Material and supplies,	11,267 15	Miscellaneous,	766,915 14
Prepaid accounts,	4,142 55	Accrued liabilities as follows:	
Miscellaneous,	129,270 79	Taxes accrued and not yet due,	12,722 56
		Miscellaneous interest accrued and not yet due,	22,554 18
		Surplus,	156,482 07
Total,	$8,038,450 66	Total,	$8,038,450 66

WILLIAMSPORT PASSENGER RAILWAY COMPANY.

Date of charter: April 15, 1863.

OFFICERS.

Name.	Official Address.
Henry W. White, President,	Williamsport, Pa.
Ernst H. Davis, Secretary, Treasurer and General Manager,	"

DIRECTORS.

Name.	Residence.
Henry W. White,	Williamsport, Pa.
C. LaRue Munson,	"
William Emery,	"
Ernst H. Davis,	"
Jos. R. T. Davis,	Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment,	$625,093 44	Capital stock, common,	$338,550 00
Current assets, as follows:		Funded debt,	169,000 00
Cash,	7,308 45	Current liabilities as follows:	
Accounts receivable,	42,262 03	Loans and notes payable,	43,486 86
Material and supplies,	6,393 42	Accounts payable,	16,268 44
		Accrued liabilities as follows:	
		Taxes accrued and not yet due,	3,015 06
		Interest on funded debt accrued and not yet due,	1,623 40
		Miscellaneous interest accrued and not yet due,	325 60
		Surplus,	108,787 98
Total,	$681,057 34	Total,	$681,057 34

WISSAHICKON ELECTRIC PASSENGER RAILWAY COMPANY.

Operated by Schuylkill Valley Traction Company.

Date of charter: October 8, 1890.

OFFICERS.

Name.	Official Address.
P. P. Liebert, President,	Carson St., Manayunk, Philadelphia, Pa.
Wm. Flanagan, Vice President,	4406 Manayunk Ave., Manayunk, Phila.
John Flanagan, Secretary and Treasurer,	Main and Grape Sts., Manayunk, Phila.

DIRECTORS

Name.	Residence.
P. P. Liebert,	Carson St., Manayunk, Philadelphia, Pa.
Jas. Christie,	Rochelle Ave., Wissahickon, Philadelphia, Pa.
John Obert,	4410 Manayunk Ave., Manayunk, Philadelphia.
Wm. A. Flanagan,	4406 Manayunk Ave., Manayunk, Philadelphia.
Ben Kenworthy,	Green Lane and Manayunk Ave., Roxborough, Philadelphia, Pa.
John Kenworthy,	Ridge Ave. and Walnut Lane, Roxborough, Philadelphia, Pa.
John A. Eichman,	Lyceum Ave., Roxborough, Philadelphia, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, leased lines,	$158,352 56	Capital stock, common,	$250,000 00
Current assets, as follows:		Surplus,	15,027 36
Cash,	104 80		
Bills receivable,	95,620 00		
Stock not issued,	10,950 00		
Total,	$265,027 36	Total,	$265,027 36

WRIGHTSVILLE AND YORK STREET RAILWAY COMPANY.

Date of charter: June 21, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Millinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lainus,	York, Pa.
W. F. Bay Stewart,	"
J. W. Steacy,	"
Grier Hersh,	"
Geo. S. Billinger,	"
Geo. P. Simpson,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$164,878 81	Capital stock, common, ...	$66,000 00
Current assets, as follows:		Current liabilities as follows:	
Cash, ...	9,934 59	Loans and notes payable, ...	85,000 00
		Accounts payable, ...	974 78
		Surplus, ...	22,838 62
Total, ...	$174,813 40	Total, ...	$174,813 40

YARDLEY, MORRISVILLE AND TRENTON STREET RAILWAY COMPANY.

Date of charter: June 7, 1899.

OFFICERS.

Name.	Official Address.
C. M. Bates, President, ...	Trenton, N. J.
V. D. Bates, Secretary and Treasurer, ...	"
J. G. Honecker, General Manager, ...	"

DIRECTORS.

Name.	Residence.
C. M. Bates, ...	Trenton, N. J.
T. S. Cadwallader, ...	Yardley, Pa.
M. V. Dager, ...	"
Geo. C. Worstall, ...	Newtown, Pa.
V. D. Bates, ...	Trenton, N. J.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$229,441 28	Capital stock, common, ...	$100,000 00
Current assets, as follows:		Funded debt, ...	100,000 00
Miscellaneous, ...	455 11	Current liabilities as follows:	
Deficit, ...	7,938 53	Miscellaneous, ...	37,834 92
Total, ...	$237,834 92	Total, ...	$237,834 92

YORK STREET RAILWAY COMPANY.

Date of charter: February 8, 1896.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
J. W. Steacy, Treasurer,	"
J. H. Milligan, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanius,	York, Pa.
W. F. Bay Stewart,	"
Grier Hersh,	"
J. W. Steacy,	"
Geo. P. Smyser,	"
Geo. S. Billmeyer.	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$564,682 75	Capital stock, common, ...	$300,000 00
Other permanent investments as follows:		Funded debt, ...	150,000 00
Stocks and bonds of other companies, ...	6,000 00	Current liabilities as follows:	
Current assets, as follows:		Loans and notes payable, ...	109,300 00
Cash, ...	1,576 01	Accounts payable, ...	3,235 10
Material and supplies, ...	10,096 73	Matured interest on funded debt unpaid, ...	3,750 00
		Insurance fund, ...	6,950 00
		Surplus, ...	9,120 39
Total, ...	$582,355 49	Total, ...	$582,355 49

YORK AND DALLASTOWN ELECTRIC RAILWAY COMPANY.

Date of charter: June 21, 1893.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Millinger, Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanius,	York, Pa.
W. F. Bay Stewart,	"
Grier Hersh,	"
Geo. S. Billmyer,	"
Geo. P. Smyser,	"
J. W. Steacy,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$106,563 52	Capital stock, common, ...	$106,000 00
Current assets, as follows:		Current liabilities as follows:	
Cash, ...	6,347 41	Accounts payable, ...	1,001 00
		Surplus, ...	5,909 93
Total, ...	$112,910 93	Total, ...	$112,910 93

YORK AND DOVER ELECTRIC RAILWAY COMPANY.

Date of charter: July 6, 1893.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President,	York, Pa.
Geo. S. Schmidt, Secretary,	"
Ellis S. Lewis, Treasurer,	"
J. H. Millinger, General Superintendent,	"

DIRECTORS.

Name.	Residence.
W. H. Lanius,	York, Pa.
W. F. Bay Stewart,	"
J. W. Steacy,	"
Grier Hersh,	"
Geo. S. Billmyer,	"
Geo. P. Smyser,	"
W. A. Himes,	New Oxford, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$132,190 92	Capital stock, common, ...	$121,000 00
Current assets, as follows:		Current liabilities as follows:	
Cash, ...	714 10	Accounts payable.	6,666 78
		Surplus, ...	5,238 24
Total, ...	$132,905 02	Total, ...	$132,905 02

YORK HAVEN STREET RAILWAY COMPANY.

Date of charter: July 9, 1901.

OFFICERS.

Name.	Official Address.
W. H. Lanius, President, ...	York, Pa.
Geo. S. Schmidt, Secretary, ...	"
Ellis S. Lewis, Treasurer, ...	"
J. H. Millinger, Superintendent, ...	"

DIRECTORS.

Name.	Residence.
W. H. Lanius, ...	York, Pa.
W. F. Bay Stewart, ...	"
J. W. Steacy, ...	"
Geo. S. Billmeyer, ...	"
Geo. P. Smyser, ...	"
Grier Hersh, ...	"
W. A. Himes, ...	New Oxford, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$170,926 55	Capital stock, common, ...	$26,000 00
Current assets as follows:		Current liabilities as follows:	
Cash, ...	4,579 78	Loans and notes payable, ...	144,000 00
Material and supplies, ...	11,868 92	Accounts payable, ...	1,120 69
		Surplus, ...	16,254 56
Total, ...	$187,375 25	Total, ...	$187,375 25

YOUNGSVILLE AND SUGAR GROVE STREET RAILWAY COMPANY.

Date of charter: July 14, 1902.

OFFICERS.

Name.	Official Address.
Chas. H. Smith, President,	Sheffield, Pa.
A. H. Bailey, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. C. Culbertson,	Girard, Pa.
W. P. McClure,	Warren, Pa.
G. W. Wood,	Sheffield, Pa.
Jno. A. Day,	Youngsville, Pa.
C. J. Gibson,	Sheffield, Pa.
Thos. E. Holliday,	Youngsville, Pa.
C. H. Smith,	Sheffield, Pa.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Construction and equipment, ...	$86,110 69	Capital stock, preferred, ...	$74,200 00
Current assets, as follows:		Current liabilities as follows:	
Cash, ...	489 04	Loans and notes payable, ...	14,393 48
Deficit, ...	2,494 35	Pay rolls, ...	500 60
Total, ...	$89,094 08	Total, ...	$89,094 08

REPORT OF

TELEGRAPH AND TELEPHONE COMPANIES.

ALBION TELEPHONE COMPANY.

Date of charter: September 24, 1901.

OFFICERS.

Name.	Official Address.
Wm. Thornton, President,	Albion, Pa.
E. A. Collins, Secretary,	"
E. F. Davenport, Treasurer,	"
L. H. Salisbury, Auditor,	"

DIRECTORS.

Name.	Official Address.
Wm. Thornton,	Albion, Pa.
E. F. Davenport,	"
B. L. Adams,	"
C. R. Forbes,	"
L. H. Salisbury,	"
R. A. Barns,	"
T. H. Flower,	"
E. A. Collins,	"
S. D. Sandey,	"
C. E. Renick,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,955 68
Gross receipts from toll lines,	150 00
Gross receipts from all other sources,	325 00
Total receipts from all sources,	$2,430 68

Expenses.

Operation of system,		$851 00
Maintenance,		449 00
Taxes:		
State,	$56 70	
Local, including pole tax,	64 40	
		121 10
Interest,		339 11
Miscellaneous, 5 shares bought in phones, etc.,		670 47
Total,		$2,430 68

Summary.

Gross revenue,	$2,430 68
Gross expenses,	2,430 68
Value of real estate June 30, 1904,	$6,000 00
Total value of real estate June 30, 1905,	6,000 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	206
Annual charges for rental of telephones,	$12-15 & 18
Number of employes in entire system,	4
Total amount of compensation paid to employes,	1,300 00
Length of line in entire system (miles),	162
Length of line of wire in entire system (miles),	162

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$12,000 00	Capital stock, ...	$5,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts, ...	250 00	Loans, ...	5,999 00
Material and supplies on hand,	100 00	"Additions and betterments," ..	300 00
		Accounts payable, ...	200 00
		Sundries, ...	351 00
Total, ...	$12,350 00	Total, ...	$12,350 00

AMERICAN DISTRICT TELEGRAPH COMPANY.

Date of charter: April 8, 1873.

OFFICERS.

Name.	Official Address.
Clarence H. Mackey, President, ...	New York, N. Y.
W. H. Baker, Vice President, ...	"
J. N. Donaldson, Secretary and Treasurer, ...	Philadelphia, Pa.
L. Lemon, Vice President and General Manager, ...	"

DIRECTORS.

Name.	Official Address.
Clarence H. Mackey, ...	New York, N. Y.
Wm. H. Baker, ...	"
A. B. Chandler, ...	"
E. C. Platt, ...	"
E. C. Bradley, ...	"
George G. Ward	"
L. Lemon, ...	Philadelphia, Pa.
J. N. Donaldson, ...	"
C. E. Bagley, ...	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$118,014 14

Expenses.

Operation of system,		$106,954 28
Taxes:		
State,	$1,008 66	
Local, including pole tax,	247 50	
		1,256 16
Total,		$108,210 44

Summary.

Gross revenue,	$118,014 14
Gross expenses,	108,210 44
Net revenue,	$9,803 70
Dividends paid, cash,	6,000 00
Surplus fund June 30, 1905,	$3,803 70
Number of offices in entire system,	22
Number of telegraph instruments in use in entire system,	4,564
Number of employes in entire system,	216
Length of line in entire system (miles),	92.80

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock	$50,000 00
Cost of plant and property,	$40,405 48	Current liabilities as follows, viz:	
Cash on hand,	2,668 68	Accounts payable,	7,231 61
Open accounts,	20,137 27	Sundries,	2,481 50
Material and supplies on hand,	308 38	Profit and loss,	3,803 70
Total,	$63,519 81	Total,	$63,519 81

AMERICAN TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter: February 19, 1885.

OFFICERS.

Name.	Official Address.
Edward J. Hall, President,	Bourse Bldg., Phila., Pa.
Edward P. Meany, Vice President,	"
Melville Egleston, Secretary,	"
James C. Vail, Treasurer,	"
F. W. Griffin, Superintendent,	"

DIRECTORS.

Name.	Official Address.
Edward J. Hall,	Bourse Bldg., Phila., Pa.
Edward P. Meany,	"
Melville Egleston,	"
F. W. Griffin,	"
S. C. Ingalls,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	$970,546 67
Gross receipts from entire system,	970,546 67
Gross receipts from all other sources,	15,513 42
Total receipts from all sources,	$986,060 09

Expenses.

General management,	$145,159 87
Operation of system,	210,523 83
Maintenance and depreciation,	390,093 52
Taxes, State,	8,073 86
Miscellaneous,	2,070 73
Total,	$755,921 81

Summary.

Gross revenue,	$986,060 09
Gross expenses,	755,921 81
Net revenue,	$230,138 28
Value of real estate June 30, 1904,	$53,795 48
Real estate acquired during the year,	10,702 87
Total value of real estate June 30, 1905,	$64,498 35
Number of telephone instruments in use in entire system,	730
Number of employes in entire system,	419
Total amount of compensation paid to employes,	$208,354 23
Length of line in entire system (miles),	2,512 13
Length of line of wire in entire system (miles),	65,730 09

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$5,419,928 12	Capital stock,	$250,000 00
Real estate,	64,498 35	Current liabilities as follows, viz:	
Organization expenses,	1,157 69	"Additions and betterments."	5,235,584 16
Total,	$5,485,584 16	Total,	$5,485,584 16

ANTHRACITE TELEPHONE COMPANY OF JERMYN.

Date of charter: April 2, 1900.

OFFICERS.

Name.	Official Address.
Saml. S. Jones, President,	Carbondale, Pa.
A. Mitchell, Jr., Vice President,	"
M. D. Lathrop, Secretary and Treasurer,	"
Jno. S. Hughes, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Maxwell D. Lathrope,	Carbondale, Pa.
Andrew Mitchell, Jr.,	"
John S. Hughes,	"
George S. Dunn,	Jermyn Pa.
Samuel S. Jones,	Carbondale, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$544 14
Gross receipts from toll lines,	165 22
Total receipts from all sources,	$709 36

Expenses.

Operation of system,	$357 00
Maintenance,	39 16
Taxes, State,	17 18
Interest,	276 00
Total,	$689 34

Summary.

Gross revenue,	$709 36
Gross expenses,	689 34
Net revenue,	$20 02
Surplus fund June 30, 1905,	$20 02
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	63
Annual charges for rental of telephones,	$12, 18 & 24
Number of employes in entire system,	5
Total amount of compensation paid to employes,	$264 00
Length of line in entire system (miles),	24
Length of line of wire in entire system (miles),	96

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$16,075 00	Capital stock, ...	$5,600 00
Current assets as follows, viz:		Debt, ...	10,475 00
Cash on hand, ...	20 02	Profit and loss, ...	20 02
Total, ...	$16,095 02	Total, ...	$16,095 02

ARMSTRONG TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. J. Truby, President, ...	Rural Valley, Pa.
W. T. Burns, Vice President, ...	Barnards, Pa.
R. M. Marshall, Secretary and Treasurer, ...	Dayton, Pa.
R. M. Marshall, General Manager, ...	"
O. S. Marshall, General Superintendent, ...	Rural Valley, Pa.

DIRECTORS.

Name.	Official Address.
W. J. Truby, ...	Rural Valley, Pa.
R. M. Marshall, ...	Dayton, Pa.
J. A. Kelly, ...	Whitesburg, Pa.
H. W. Harmon, ...	Rural Valley, Pa.
O. S. Marshall, ...	"
P. A. Smeltzer, ...	R. F. D. No. 2, Dayton, Pa.
G. C. Whitacre, ...	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, ...	$408 50
Gross receipts from toll lines, ...	173 37
Gross receipts from entire system, ...	$581 87
Total receipts from all sources, ...	$581 87

Expenses.

General management, ...	$125 31
Operation of system, ...	65 89
Maintenance, ...	117 77
Taxes, State, ...	4 81
Interest, ...	58 00
Miscellaneous, ...	36 00
Total, ...	$407 78

Summary.

Gross revenue,	$581 87
Gross expenses,	407 78
Net revenue,	$174 09
Balance,	$174 09
Surplus fund June 30, 1905,	$174 09
Real estate acquired during the year,	$400 00
Total value of real estate June 30, 1905,	400 00
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	138
Annual charges for rental of telephones,	$12. 15 & 18
Number of employes in entire system,	10
Total amount of compensation paid to employes,	$54 00
Length of line in entire system (miles),	81
Length of line of wire in entire system (miles),	156

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$7,188 85	Capital stock,	$2,775 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	174 09	Loans,	550 00
		"Additions and betterments,"	3,811 44
		Accounts payable,	226 50
Total,	$7,362 94	Total,	$7,362 94

BEDFORD COUNTY TELEPHONE COMPANY.

Date of charter: August 14, 1900.

OFFICERS.

Name.	Official Address.
Elias Blackburn, President,	Fishertown, Pa.
Ed. D. Heckerman, Secretary,	Bedford, Pa.
A. C. Blackburn, Treasurer,	"
Elias Blackburn, General Manager,	Fishertown, Pa.

DIRECTORS.

Name.	Official Address.
Elias Blackburn,	Fishertown, Pa.
Ed. D. Heckerman,	Bedford, Pa.
A. C. Blackburn,	"
Scott U. Hammer,	Alum Bank, Pa.
H. Wisegarver,	Cessna, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,930 00
Gross receipts from toll lines,	320 00
Gross receipts from entire system,	3,250 00

Expenses.

Operation of system,	$480 00
Maintenance,	340 00
Interest,	80 00
Total,	$900 00

Summary.

Gross revenue,	$3,250 00
Gross expenses,	900 00
Net revenue,	$2,350 00
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	275
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$480 00
Lenth of line in entire system (miles),	85
Length of line of wire in entire system (miles),	85

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$11,301 58	Capital stock,	$20,000 00
Current assets as follows, viz:		Funded debt,	2,000 00
Cash on hand,	100 00		
Bills receivable,	900 00		
Due by agents,	150 00		
Profit and loss,	9,548 42		
Total,	$22,000 00	Total,	$22,000 00

BELL TELEPHONE COMPANY OF PHILADELPHIA.

Date of charter: September 1879.

OFFICERS.

Name.	Official Address.
U. N. Bethel, President,	New York, N. Y.
Winfield S. Piersol, Treasurer,	Philadelphia, Pa.
Winfield S. Piersol, Secretary,	"
Theodore Spencer, General Manager,	"
W. J. McLaughlin, Auditor,	"

DIRECTORS.

Name.	Official Address.
C. F. Cutter,	New York, Pa.
U. N. Bethel,	"
Jos. M. Brown,	"
Thomas E. Cornish,	Philadelphia, Pa.
Frederick P. Fish,	Boston, Mass.
Jos. E. Gillingham,	Philadelphia, Pa.
Edward J. Hall,	New York, N. Y.
H. S. Huidekoper,	Philadelphia, Pa.
Edward P. Meany,	New York, N. Y.
James E. Mitchell,	Philadelphia, Pa.
Francis B. Reeves,	"
Thomas Sherwin,	Boston, Mass.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,001,945 55
Gross receipts from toll lines,	170,606 27
Gross receipts from entire system,	$3,172,551 82
Gross receipts from all other sources,	343,044 13
Total receipts from all sources,	$3,515,595 95

Expenses.

General management,	$237,711 52
Operation of system,	697,399 93
Maintenance,	734,472 81
Taxes, Local, including pole tax,	118,500 00
Interest,	14,000 00
Miscellaneous,	293,317 98
Total,	$2,095,402 24

Summary.

Gross revenue,	$3,515,595 95
Gross expenses,	2,095,402 24
Net revenue,	$1,420,193 71
Dividends paid,	839,487 00
Balance,	$580,706 71
Surplus fund June 30, 1904,	$1,245,063 84
Value of real estate June 30, 1904,	$1,241,823 55
Real estate acquired during the year,	59,561 08
Total value of real estate June 30, 1905,	$1,301,384 63
Number of telephone exchanges in entire system,	11
Number of telephone instruments in use in entire system,	120,246
Annual charges for rental of telephones,	$49 00
Number of employes in entire system,	2,520
Total amount of compensation paid to employes,	$135,156 85
Length of line in entire system (miles),	150
Length of line of wire in entire system (miles),	175,625

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,498,934 85	Capital stock,	$13,991,450 00
Stock and bonds of other companies,	502,466 67	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	1,882,845 77
Cash on hand,	291,393 88	Reserves,	111,898 28
Open accounts,	6,460,629 86	Profit and loss,	1,245,063 84
Material and supplies on hand,	108,219 32		
Furniture and fixtures,	68,228 68		
Real estate,	1,301,384 63		
Total,	$17,231,257 89	Total,	$17,231,257 89

BERWICK TELEPHONE COMPANY.

Date of Charter: June 2, 1902.

OFFICERS

Name.	Official Address.
W. G. Harding, President	Wilkes-Barre, Pa.
H. H. Pease, Vice President,	"
C. West, Secretary and Treasurer,	Allentown, Pa.
C. M. Harter, General Superintendent,	Berwick, Pa.

DIRECTORS.

Name.	Official Address.
W. G. Harding,	Wilkes-Barre, Pa.
H. H. Pease,	"
H. H. Derr,	"
H. H. Swainbank,	"
C. West,	Allentown, Pa.
W. R. Prior,	"
J. H. Blackman,	Pittston, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,219 11
Gross receipts from toll lines,	1,228 24
Gross receipts from entire system,	$2,447 35
Total receipts from all sources,	$2,447 35

Expenses.

Operation of system,	$1,306 35
Interest,	1,045 70
Total,	$2,352 05

Summary.

Gross revenue,	$2,447 35
Gross expenses,	2,352 05
Net revenue,	$95 30
Balance,	$95 30
Surplus fund June 30, 1905,	237 83
Number of telephone exchanges in entire system,	3
Number of employes in entire system,	7
Length of line in entire system (miles),	51
Length of line of wire in entire system (miles),	127

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$77,330 64	Capital stock,	$40,000 00
Current assets as follows, viz:		Funded debt,	30,000 00
Cash on hand,	708 40	Current liabilities as follows, viz:	
Open accounts,	203 81	Loans,	1,200 00
Materials and supplies on hand,	132 63	Accounts payable,	203 27
		Lease,	5,500 00
		Syndicate advances,	1,234 38
		Profit and loss,	237 83
Total,	$78,375 48	Total,	$78,375 48

BETHEL TELEPHONE COMPANY.

Date of charter: July 15, 1904.

OFFICERS.

Name.	Official Address.
W. T. Phillips, President,	Venetia, Pa., R. F. D. No. 1.
W. J. Anderson, Vice President,	" "
J. P. Wilson, Secretary,	" "
W. F. Hammel, Treasurer,	" "
S. F. Boyer and W. J. Anderson, General Managers.	

DIRECTORS.

Name.	Official Address.
W. T. Phillips,	Venetia, Pa., R. F. D. No. 1.
W. I. Berryman,	" "
W. F. Hammel,	" "
S. F. Boyer,	" "
Adolph Steding,	Pittsburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$97 96
Gross receipts from toll lines,	48 00
Gross receipts from entire system,	$145 96

Expenses.

Operation of system,	$40 00
Taxes,	7 50
Total,	$47 50

Summary.

Gross revenue,	$145 96
Gross expenses,	47 50
Net revenue,	$98 46
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	40
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$40 00
Length of line in entire system, (miles),	15
Length of line of wire in entire system (miles),	40

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$4,424 89	Capital stock,	$3,550 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	128 66	Loans,	1,000 00
Bills receivable,	108 26	Interest on money on deposit,	13 35
Profit and loss,	47 50	Profit and loss,	145 96
Total,	$4,709 31	Total,	$4,709 31

BLAIRSVILLE TELEPHONE COMPANY.

Date of charter: February 28, 1895.

OFFICERS.

Name.	Official Address.
F. Wilkinson, President,	Blairsville, Pa.
Thos. Maher, Vice President,	"
E. J. Graff, Secretary,	"
A. B. McCabe, Treasurer,	"
E. J. Graff, General Manager,	"

DIRECTORS.

Name.	Official Address.
F. Wilkinson,	Blairsville, Pa.
Thos. Maher,	"
E. J. Graff,	"
J. B. Carson,	"
A. B. McCabe,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,727 32
Gross receipts from entire system,	$3,727 32
Gross receipts from all other sources,	7,407 25
Total receipts from all sources,	$11,134 57

Expenses.

General management,	$200 00
Operation of system,	881 21
Maintenance,	1,341 02
Taxes, local, including tax on poles,	211 00
Interest,	462 00
Total	$3,095 23

Summary.

Gross revenue,	$11,134 57
Gross expenses,	3,095 23
Net revenue,	$8,039 34
Balance,	$8,039 34
Surplus fund June 30, 1905,	8,039 34
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	221
Annual charges for rental of telephones,	$24.00 and $12.00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	$1,770 00
Length of line in entire system (miles),	25
Length of line of wire in entire system (miles),	25

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$19,950 59	Capital stock,	$9,600 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	522 01	Loans,	7,700 00
		"Additions and betterments,"	1,040 09
		Accounts payable,	883 26
		Profit and loss,	1,249 25
Total,	$20,472 60	Total,	$20,472 60

BRADFORD COUNTY TELEPHONE COMPANY.

Date of charter: July 30, 1901.

OFFICERS.

Name.	Official Address.
Charles L. Tracy, President,	Towanda, Pa.
Edward Davis, Vice President,	112 N. Broad St., Philadelphia, Pa.
E. M. Yarnall, Secretary and Treasurer,	" "
George B. Wright, General Superintendent,	Binghampton, N. Y.

DIRECTORS.

Name.	Official Address.
Charles L. Tracy,	Towanda, Pa.
Edward Davis,	112 N. Broad St., Philadelphia, Pa.
E. M. Yarnell,	" "
U. M. Fell,	Towanda, Pa.
W. G. Tracy,	"
E. B. McKee,	"
George F. Ingham,	"
Miles E. Horton,	"
C. M. Clement,	Sunbury, Pa.
William Maxwell,	Towanda, Pa.
P. J. Smith,	"
Edward Whalen,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$4,588 40
Gross receipts from toll lines,	2,912 66
Gross receipts from entire system,	$7,501 06
Gross receipts from all other sources,	26 84
Total receipts from all sources,	$7,527 90

Expenses.

General management,		$313 15
Operation of system,		2,747 01
Maintenance,		1,002 97
Taxes:		
State,	$131 51	
Local, including pole tax,	150 00	
		281 51
Interest,		2,508 00
Miscellaneous,		43 12
Total,		$6,895 76

Summary.

Gross revenue,	$2,527 90
Gross expenses,	6,895 76
Net revenue,	$632 14
Balance,	$632 14
Surplus fund June 30, 1905,	1,904 57
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	402
Annual charges for rental of telephones,	$5,046 00
Number of employes in entire system,	8
Total amount of compensation paid to employes per year,	$2,370 00
Length of line of entire system (miles),	74
Length of line of wire in entire system (miles),	390

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$50,486 26	Capital stock,	$25,000 00
Furniture and fixtures,	408 64	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	25,431 58
Cash on hand,	696 54	Sundries,	411 73
Due by subscribers,	418 53	Profit and loss	1,904 57
Open accounts,	67 40		
Materials and supplies on hand,	643 39		
Sundries,	30 12		
Total,	$52,750 88	Total,	$52,750 88

BUFFALO VALLEY TELEPHONE COMPANY.

Date of charter: October 17, 1904.

OFFICERS.

Name.	Official Address.
H. M. McClure, President,	Lewisburg, Pa.
W. M. Drisbach, Vice President,	"
John P. Ruhl, Secretary,	"
A. W. Brown, Treasurer,	"

DIRECTORS.

Name.	Official Address.
H. M. McClure,	Lewisburg, Pa.
Wm. M. Driesbach,	"
John P. Ruhl,	"
William R. Follmer,	"
George C. Mohn,	Laurelton, Pa.
Charles R. Ruhl,	Swengle, Pa.
James Kleckner,	Mifflinburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$539 72
Gross receipts from toll lines,	88 79
Gross receipts from entire system,	$628 51
Total receipts from all sources,	$628 51

Expenses.

General management, operation of system and maintenance,	$668 32
Interest,	40 00
Total,	$708 32

Summary.

Gross revenue,	$628 51
Gross expenses,	708 32
Deficiency,	$79 81
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	209
Annual charges for rental of telephones,	$793 05
Number of employes in entire system,	6
Total amount of compensation paid to employes,	$634 35
Length of line in entire system (miles),	58
Length of line of wire in entire system (miles),	212

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$13,689 80	Capital stock,	$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	332 68	Loans,	2,000 00
Material and supplies on hand,	190 75	Accounts payable,	5,198 13
Balance due on stock,	2,905 00		
Profit and loss,	79 81		
Total,	$17,198 13	Total,	$17,198 13

CAMBRIA COUNTY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: September 30, 1901.

OFFICERS.

Name.	Official Address.
E. L. Orvis, President,	Bellefonte, Pa.
A. W. Lee, Vice President,	Clearfield, Pa.
J. H. Allport, Secretary,	Barnsboro, Pa.
G. H. Lichtenthaler, Treasurer,	Philipsburg, Pa.
W. L. Malin, General Superintendent,	Clearfield, Pa.

DIRECTORS.

Name.	Official Address.
E. L. Orvis,	Bellefonte, Pa.
A. W. Lee,	Clearfield, Pa.
J. H. Allport,	Barnesboro, Pa.
W. H. Denlinger,	Patton, Pa.
A. O. Smith,	Clearfield, Pa.
W. D. Barnard,	Philadelphia, Pa.
T. J. Lee,	Philipsburg, Pa.

REVENUE AND EXPENSES.

Summary.

Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	390
Annual charges for rental of telephones,	$18.00 to $30.00
Number of employes in entire system,	17
Total amount of compensation paid to employes,	$5,677 68
Length of line in entire system (miles),	83
Length of line of wire in entire system (miles),	765

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$46,752 38	Capital stock,	$31,950 00
Huntingdon and Clearfield Telephone Co., on account of stock transferred to the above company, as security for cash advances,	31,950 00	Funded debt,	10,000 00
		Current liabilities as follows, viz:	
		Accounts payable,	36,752 38
Total	$78,702 38	Total	$78,702 38

CAMBRIDGE SPRINGS ELECTRIC TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: April 9, 1897.

OFFICERS.

Name.	Official Address.
D. E. Kelly, President,	Cambridge Springs, Pa.
C. W. Jones Secretary,	"
Alton H. Matteson, Treasurer,	"
C. W. Jones, General Manager,	"

DIRECTORS.

Name.	Official Address.
D. E. Kelly,	Cambridge Springs, Pa.
A. H. Matteson,	"
Otto Kohler,	"
Fenton C. King,	"
C. W. Jones,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$4,791 58
Gross receipts from toll lines,	1,508 42
Gross receipts from entire system,	$6,300 00
Gross receipts from all other sources,	566 43
Total receipts from all sources,	$6,866 43

Expenses.

General management, operation of system, maintenance, State taxes, local including tax on poles, interest and miscellaneous,	$3,403 78
Total,	$3,403 78

Summary.

Gross revenue,	$6,866 43
Gross expenses,	3,403 78
Net revenue,	$3,462 65
Dividends paid:	
Cash,	$2,072 92
Balance, placed in sundry fund,	579 24
Surplus fund June 30, 1905,	810 49
Real estate acquired during the year,	$90 00
Total value of real estate June 30, 1905,	$900 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	435
Annual charges for rental of telephones,	$12.00 to $18.00
Number of employes in entire system,	10
Length of line in entire system (miles),	80

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$24,350 00	Capital stock,	$21,350 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	810 49	Loans,	3,000 00
Sinking fund,	2,638 44	Profit and loss,	3,448 93
Total,	$27,798 93	Total,	$27,798 93

CANTON AND LEROY FARMERS TELEPHONE COMPANY.

Date of charter: January 13, 1905.

OFFICERS.

Name.	Official Address.
H. E. Landon, President,	East Canton, Pa.
W. T. Lawrence, Vice President,	"
D. E. Whipple, Secretary,	Canton, Pa. R. F. D. No. 72.
L. T. McFadden, Treasurer,	Canton, Pa.

DIRECTORS.

Name.	Official Address.
T. S. Greene,	Canton, Pa.
R. D. Gray,	Grover, Pa.
Burlin Holcomb,	Canton Pa., R. F. D. No. 72.
G. P. Stevens,	Granville Summit, Pa.
H. E. Landon,	East Canton, Pa.
D. E. Whipple,	Canton, Pa., R. F. D. No. 72.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$8 00
Gross receipts from toll lines,	45 36
Gross receipts from all other sources,	76 75
Total receipts from all sources,	$130 11

Expenses.

Operation of system,	$201 25
Interest,	18 62
Total,	$219 87

Summary.

Gross revenue,	$130 11
Gross expenses,	219 87

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$4,366 46	Capital stock, ...	$4,150 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts, ...	30 53	Loans and interest, ...	235 08
		Cash to balance, ...	11 91
Total, ...	$4,396 99	Total, ...	$4,396 99

CARBON TELEPHONE COMPANY.

Date of charter: July 26, 1899.

OFFICERS.

Name.	Official Address.
William Schneider, President, ...	Summit Hill, Pa.
John A. Quinn, Vice President, ...	Lansford, Pa.
W. H. Clewell, Secretary, ...	Summit Hill, Pa.
Albert J. Thomas, Treasurer, ...	Lansford, Pa.

DIRECTORS.

Name.	Official Address.
William Schneider, ...	Summit Hill, Pa.
W. H. Clewell, ...	Lansford, Pa.
John A. Quinn, ...	"
John E. Lauer, ...	"
Albert J. Thomas, ...	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, ...		$832 50
Gross receipts from entire system, ...		832 50
Total receipts from all sources, ...		832 50

Expenses.

Operation of system, ...		$790 91
Taxes:		
State, ...	$4 48	
Local, including pole tax, ...	56 00	
		60 48
Interest, ...		38 50
Total, ...		$889 89

Summary.

Gross revenue,	$332 50
Gross expenses,	889 89
Net deficit,	$57 39
Balance, June 30, 1904,	$62 30
Surplus fund June 30, 1905,	4 91
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	86
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	2
Length of line in entire system (miles),	3¼
Length of line of wire in entire system (miles),	13½

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,700 00	Capital stock,	$2,000 00
Current assets as follows viz:		Current liabilities as follows, viz:	
Cash on hand,	4 91	Loans,	700 00
		Profit and loss,	4 91
Total,	$2,704 91	Total,	$2,704 91

CARMICHAELS TELEPHONE COMPANY.

Date of charter: January 29, 1900.

OFFICERS.

Name.	Official Address.
W. H. Baily President,	Waynesburg, Pa.
S. S. Bayard, Vice President,	Carmichaels, Pa.
Chas. F. Randolph, Secretary,	"
Chas. F. Randolph, Treasurer,	"

DIRECTORS.

Name.	Official Address.
W. H. Bailey,	Waynesburg, Pa.
Charles F Randolph,	Carmichaels, Pa.
S. S. Bayard,	"
Thomas Hughes,	Rices Landing, Pa.
W. S. Scott,	Fordyce, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,187 92
Gross receipts from toll lines,	1,317 55
Gross receipts from entire system,	$3,505 47
Gross receipts from all other sources, loans,	864 28
Total receipts from all sources,	$4,369 75

Expenses.

General management,		$225 35
Operation of system,		1,130 91
Maintenance, betterments and additions,		2,834 04
Taxes:		
State,	$21 45	
Local, including pole tax,	16 00	
		37 45
Interest,		139 35
Total,		$4,367 10

Summary.

Gross revenue,	$4,369 75
Gross expenses,	4,367 10
Net revenue,	$2 65
Number of telephone exchange in entire system,	2
Number of telephone instruments in use in entire system,	232
Annual charges for rental of telephones,	$12.00 to $18.00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	$1,130 91
Length of line in entire system (miles),	9¼
Length of line of wire in entire system (miles),	280

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$13,796 17	Capital stock,	$5,000 00
Current assets as follows, viz:		Current liabilities as follows:	
Cash on hand,	2 65	Loans,	3,120 00
Material and supplies on hand,	116 08	"Additions and betterments,	2,105 06
		Accounts payable,	100 95
		Sundries,	3,588 89
Total,	$13,914 90	Total,	$13,914 90

CARNEGIE TELEPHONE COMPANY.

Date of charter: June 9, 1896.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary, Treasurer and General Manager.	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:			
Cash on hand,	$6,500 00	Capital stock,	$6,500 00
Total,	$6,500 00	Total,	$6,500 00

CARNOT TELEPHONE COMPANY.

Date of charter: October 8, 1900.

OFFICERS.

Name.	Official Address.
M. H. Stevenson, President,	Pittsburg, Pa.
C. H. Dally, Secretary,	Carnot, Pa.
George O. Somerville, General Manager,	"
George O. Somerville, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
M. H. Stevenson,	Pittsburg, Pa.
C. A. Dally,	Carnot, Pa.
George O. Sommerville,	"
R. C. Weigel,	"
Frank Averill,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$141 75
Gross receipts from toll lines,	20 00
Gross receipts from entire system,	$161 75
Total receipts from all sources,	$161 75

Expenses.

Operation of system,	$25 00
Maintenance,	5 00
Taxes,	5 80
Total,	$35 80

Summary.

Gross revenue,	$161 75
Gross expenses,	35 80
Net revenue,	$125 95
Surplus fund June 30, 1905,	125 95
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	16
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$25 00
Length of line in entire system (miles),	5½
Length of line of wire in entire system (miles),	16

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$1,318 16	Capital stock,	$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	133 42	"Additions and betterments,"	20 25
Material and supplies on hand,	50 00	Accounts payable,	45 00
		Profit and loss,	436 33
Total,	$1,501 58	Total,	$1,501 58

CENTRAL DISTRICT AND PRINTING TELEGRAPH COMPANY.

Date of charter: August 10, 1881.

OFFICERS.

Name.	Official Address.
D. Leet Wilson, President,	Pittsburg, Pa.
D. F. Henry, Vice President,	"
J. G. Stoakes, Secretary,	"
F. M. Stephenson, Treasurer,	"
M. H. Buehler, General Manager,	"

DIRECTORS.

Name.	Official Address.
D. Leet. Wilson,	Pittsburg, Pa.
D. F. Henry,	"
George I. Whitney,	"
C. J. French,	Boston, Mass.
Daniel H. Wallace,	Pittsburg, Pa.
F. S. Fish,	Boston, Mass.
J. H. Willock,	Pittsburg, Pa.
W. B. Schiller,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,		$2,278,707 15
Gross receipts from toll lines,		699,054 21
Gross receipts from entire system,		$2,977,761 36
Gross receipts from all other sources,		206,158 97
Total receipts from all sources,		$3,183,920 33

Expenses.

General management,		$489,635 17
Operation of system,		613,305 09
Maintenance,		913,739 15
Taxes:		
State,	$66,044 07	
Local, including pole tax,	39,279 84	
		105,323 91
Interest,		215 27
Miscellaneous,		192,031 95
Total,		$2,314,250 54

Summary.

Gross revenue,	$3,183,920 33
Gross expenses,	2,314,250 54
Net revenue,	$869,669 79
Dividends paid, cash,	$800,000 00
Balance,	69,669 79
Surplus fund June 30, 1905,	619,569 24
Value of real estate June 30, 1904,	$940,024 00
Real estate acquired during the year,	39,438 37
Total value of real estate June 30, 1905,	$979,462 37
Number of telephone exchanges in entire system,	508
Number of telephone instruments in use in entire system,	74,725 00
Number of employes in entire system,	2,729
Total amount of compensation paid to employes,	$1,349,116 08
Length of line in entire system (miles),	4,705
Length of line of wire in entire system (miles),	173,152

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,913,910 29	Capital stock,	$10,000,000 00
Real estate,	979,462 87	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	200,000 00
Cash on hand,	31,231 70	Accounts payable,	326,663 69
Bills receivable,	469 39	Reserve,	129,961 68
Open accounts,	1,169,051 74	Profit and loss,	619,569 24
Material and supplies on hand,	182,058 52		
Total,	$11,276,194 01	Total,	$11,276,194 01

CHARTIERS TELEPHONE COMPANY.

Date of charter: April 7, 1902.

OFFICERS.

Name.	Official Address.
Richard Gladden, President,	
W. L. Scott, Secretary and Treasurer,	
Richard Gladden, General Manager and General Superintendent,	

DIRECTORS.

Name.	Official Address.
Richard Gladden,	McDonald, Pa.
D. Campbell,	"
J. W. Nesbit,	Oakdale, Pa.
T. B. Lee,	Pittsburg, Pa.
J. P. Linn,	Burgettstown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,460 00
Gross receipts from toll lines,	1,032 71
Gross receipts from entire system,	$4,492 71
Total receipts from all sourecs,	$4,492 71

Expenses.

General management,		$520 70
Operation of system,		1,750 93
Maintenance,		969 89
Taxes:		
State,	$33 45	
Local, including tax on poles,	100 80	
		134 25
Interest,		4 50
Total,		$3,379 87

Summary.

Gross revenue,	$4,492 71
Gross expenses,	3,379 87
Net revenue,	$1,112 84
Dividends paid, cash,	$885 00
Balance,	227 84
Surplus fund June 30, 1905,	1,077 49
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	235
Number of employes in entire system,	10
Total amount of compensation paid to employes,	$2,292 00
Length of line in entire system (miles),	46
Length of line of wire in entire system (miles),	315

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$26,941 43	Capital stock	$24,300 00
		Current liabilities as follows, viz:	
		Loans,	1,700 00
		Cash on hand,	63 94
		Profit and loss,	1,077 49
Total,	$26,941 43	Total	$26,941 43

CITIZENS MUTUAL TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: August 12, 1901

OFFICERS.

Name.	Official Address.
W. J. Squires, President,	Mansfield, Pa., R. F. D. No. 4.
W. A. Davey, Secretary,	Mansfield, Pa.
Homer J. Ripley, Treasurer,	"

DIRECTORS.

Name.	Official Address.
W. H. Hatfield,	Rutland, Pa., R. F. D. No. 1.
L. L. Reynolds,	Mansfield, Pa., R. F. D. No. 4.
C. J. Rexford,	Mansfield, Pa. R. F. D. No. 2.
J. C. Cudworth,	Covington, Pa., R. F. D. No. 3.
L. M. Palmer,	Rutland, Pa.
C. J. Beach,	Mansfield, Pa., R. F. D. No. 1.
M. M. Button,	Sylvania, Pa.
Charles H. Strange,	Covington, Pa. R. F. D. No. 3.
W. H. Garrison,	Seeley Creek, N. Y.
Finley Furman,	Troy, Pa.
E. J. Kennedy,	Columbia Cross Roards, R. F. D. No. 62.
C. H. DeWitt,	Mansfield, Pa., R. F. D. No. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,736 06
Gross receipts from all other sources, loan,	800 00
Total receipts from all sources,	$2,536 06

Expenses.

Taxes, State,	$72 48

Summary.

Gross revenue,	$2,536 06
Gross expenses,	2,488 29
Net revenue,	$47 77
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	627
Annual charges for rental of telephones,	$2.50 to $5.00
Number of employes, entire system,	10
Total amount of compensation paid to employes,	$1,032 00
Length of line in entire system (miles),	406
Length of line of wire in entire system (miles),	560

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$10,170 00	Capital stock,	$10,170 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	47 77	Loans,	800 00
Sundries, loan,	800 00	Sundries,	47 77
Total,	$11,017 77	Total,	$11,017 77

CLARION TELEPHONE COMPANY.

Date of charter: January 31, 1896.

OFFICERS.

Name.	Official Address.
W. F. Collner, President,	Clarion, Pa.
I. E. Collner, Vice President,	"
J. W. Knapp, Secretary,	"
A. B. Collner, Treasurer,	"
F. R. Knapp, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
W. F. Collner,	Clarion, Pa.
I. E. Collner,	"
J. W. Knapp,	"
A. B. Collner,	"
F. R. Knapp,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$5,160 38
Gross receipts from entire system,	$5,160 38
Gross receipts from all other sources,	101 75
Total receipts from all sources,	$5,262 13

Expenses.

Operation of system,	$2,260 71
Taxes, State,	28 55
Total,	$2,289 26

Summary.

Gross revenue,	$5,262 13
Gross expenses,	2,289 26
Net revenue,	$2,972 87
Balance,	$15,426 43
Surplus fund June 30, 1905,	18,399 30

Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	274
Annual charges for rental of telephones,	$12.00 to $36.00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	$2,260 71
Length of line in entire system (miles),	160
Length of line of wire in entire system (miles),	254

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$39,621 37	Capital stock,	$17,000 00
Current assets as follows, viz:		Dividends unpaid,	18,399 30
Cash on hand,	88 36	Current liabilities as follows, viz:	
		Accounts payable,	4,310 43
Total,	$39,709 73	Total,	$39,709 73

CLAYSVILLE TELEPHONE COMPANY.

Date of charter: January 13, 1904.

OFFICERS.

Name.	Official Address.
J. T. Bebout, President,	Claysville, Pa.
R. S. Knapp, Vice President,	1110 F. Street N. W. Washington, D. C.
J. E. Dunlap, Secretary and Treasurer,	Claysville, Pa.
J. T. Bebout, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. T. Bebout,	Claysville, Pa.
R. S. Knapp,	1110 F Street N. W., Washington, D. C.
M. B. Knapp,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,800 00
Gross receipts from toll lines,	120 00
Gross receipts from entire system,	$1,920 00
Total receipts from all sources,	$1,920 00

Expenses.

General management,	$150 00
Operation of system,	240 00
Maintenance,	35 00
Total,	$725 00

Summary.

Gross revenue,	$1,920 00
Gross expenses,	725 00
Net revenue,	$1,195 00
Balance,	$1,195 00
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	130
Annual charges for rental of telephones,	$15 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$240 00
Length of line in entire system (miles),	50
Length of line of wire in entire system (miles),	50

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,000 00	Capital stock,	$8,000 00
Total,	$8,000 00	Total,	$8,000 00

COCHRANTON TELEPHONE COMPANY.

Date of charter: February 8, 1905.

OFFICERS.

Name.	Official Address.
Hugh L. Smith, President,	Cochranton, Pa.
David Beringer, Vice President,	"
William Woods, Secretary,	"
David Beringer, Treasurer,	"
Lee Beringer, General Manager,	"

DIRECTORS.

Name.	Official Address.
T. H. Adamson,	Cochranton, Pa.
David Beringer,	"
Thomas Shaffer,	"
William Woods,	"
N. F. Lyon,	Clarks Mills, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,183 50
Gross receipts from toll lines,	509 20
Gross receipts from entire system,	$1,692 70
Gross receipts from all other sources,	59 15
Total receipts from all sources,	$1,751 85

Expenses.

Operation of system,	$293 00
Maintenance,	553 72
Total,	$846 72

Summary.

Gross revenue,	$1,751 85
Gross expenses,	846 72
Net revenue,	$905 13
Dividends paid,	$751 50
Surplus fund June 30, 1905,	153 63
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	116
Annual charges for rental of telephones,	1,183 50
Number of employes, entire system,	3
Total amount of compensation paid to employes,	$343 00
Length of line in entire system (miles),	33
Length of line of wire in entire system (miles),	189

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$11,850 00	Capital stock, ...	$11,850 00
Current assets as follows, viz:		Profit and loss, ...	153 00
Cash on hand, ...	153 00		
Total, ...	$12,003 00	Total, ...	$12,003 00

COLUMBIA TELEPHONE COMPANY.

Date of charter, May 6, 1895.

OFFICERS.

Name.	Official Address.
H. C. Young, President,	Columbia, Pa.
Charles E. Taylor, Secretary,	"
C. E. Lenig, Treasurer,	"
H. C. Young, General Manager,	"
Harry W. Johnson, Superintendent,	"

DIRECTORS.

Name.	Official Address.
H. C. Young,	Columbia, Pa.
Charles E. Taylor,	"
S. H. Hinkle,	"
S. S. Mann,	"
C. E. Lenig,	"
Harry M. Hall,	"
C. S. Oberlin,	Fresno, Colo.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$14,183 67
Gross receipts from toll lines,	1,453 36
Gross receipts from entire system,	$15,637 03
Gross receipts from all other sources:	
Loss and gain account,	1,484 85
Rentals receivable,	818 92
All other sources,	10 00
Total receipts from all sources,	$17,950 80

Expenses.

Operation of system,	$7,087 83
Maintenance,	5,663 87
Taxes, local, including pole tax,	319 54
Interest,	279 18
Miscellaneous,	373 96
Total,	$13,724 38

Summary.

Gross revenue,	$17,950 80
Gross expenses,	13,724 38
Net revenue,	$4,226 42
Dividends paid, cash,	$4,447 15
Balance, loss,	220 73
Value of real estate June 30, 1904,	$1,207 50
Total value of real estate June 30, 1905,	1,207 50
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	659
Annual charges for rental of telephones,	$18.00 to $35.00
Number of employes in entire system,	19
Length of line in entire system (miles),	80

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$80,666 33	Capital stock	$75,000 00
Real estate,	1,207 50	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	6,200 00
Open accounts,	32 95	Accounts payable,	1,132 73
Rentals receivable,	818 92	Cash overdrawn,	613 70
Profit and loss,	220 73		
Total,	$82,946 43	Total,	$82,946 43

COMMONWEALTH TELEPHONE COMPANY.

Date of charter. July 11, 1905.

OFFICERS.

Name.	Official Address.
James McCluskey, President,	Orange, Pa.
N. C. Mackey, Vice President,	Waverly, Pa.
W. D. Gay, Secretary,	Centremoreland, Pa.
Ira M. Winters, Treasurer,	"
W. D. Gay, General Manager,	"

DIRECTORS.

Name.	Official Address.
James McCluskey,	Orange, Pa.
D. S. Hildebrand,	Beaumont, Pa.
I. G. Leek,	Ketchum, Pa.
F. B. Myers,	Kingston, Pa.
R. M. Hughes,	Pittston, Pa.
M. L. Perrin,	"
John H. Fay,	"
H. S. Harding,	Tunkhannock, Pa.
E. W. Thompson,	Factoryville, Pa.
William Shafer,	Fleetville, Pa.
A. D. Dean,	Scranton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$113 80
Gross receipts from toll lines,	69 75
Gross receipts from entire system,	$183 55
Total receipts from all sources,	$183 55

Expenses.

Operation of system,	$163 25
Taxes, State,	173 43
Total,	$336 68

Summary.

Gross revenue,	$183 55
Gross expenses,	336 68
Net loss,	$153 13
Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	650
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	14
Total amount of compensation paid to employes per month,	$423 00
Length of line in entire system (miles),	187
Length of line of wire in entire system (miles),	335

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$38,942 20	Capital stock,	$40,186 66
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	536 60	Loans,	1,300 00
Open accounts,	2,599 33	Accounts payable,	4,861 85
Material and supplies on hand,	4,270 38		
Total,	$46,348 51	Total,	$46 348 51

CONNEAUTVILLE TELEPHONE COMPANY.

Date of charter: May 16, 1898.

OFFICERS.

Name.	Official Address.
J. T. Snodgrass, President,	Conneautville, Pa.
L. D. Corey, Secretary,	"
J. T. Snodgrass, Treasurer,	"
L. D. Corey, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
J. T. Snodgrass,	Conneautville, Pa.
Correll A. Snodgrass,	"
Martha North,	"
N. L. Corey,	"
L. D. Corey,	"
Grace Royal,	Sharon, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,552 64
Gross receipts from toll lines,	701 11
Gross receipts from entire system,	$4,253 75
Gross receipts from all other sources,	1,000 00
Total receipts from all sources,	$5,253 75

Expenses.

Operation of system,	$1,597 24
Maintenance,	300 20
Taxes, State,	101 52
Interest,	360 00
Miscellaneous,	1,653 75
Total,	$4,012 71

Summary.

Gross revenue,	$5,253 75
Gross expenses,	4,012 71
Net revenue,	$1,241 04
Dividends paid, cash,	$360 00
Balance,	881 04
Deficiency June 30, 1905,	833 65
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	400
Annual charges for rental of telephones,	$10.00 and $12.00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	$1,597 24
Length of line in entire system (miles),	100 00
Length of line of wire in entire system (miles),	500

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$26,000 00	Capital stock,	$18,000 00
Current assets as follows, viz:		Funded debt,	7,200 00
Cash on hand,	166 35	Current liabilities as follows, viz:	
Open accounts,	526 41	Accounts payable,	2,636 66
Material and supplies on hand,	210 25		
Sinking fund,	100 00		
Profit and loss,	833 65		
Total,	$27,836 66	Total,	$27,836 66

CONNELLSVILLE, KLONDYKE, NORMALSVILLE AND OHIOPYLE TELEPHONE COMPANY.

Date of charter: November 10, 1898.

OFFICERS.

Name.	Official Address.
H. P. Berryhill, President,	Connellsville, Pa.
A. G. C. Sherbondy, Secretary,	Normalsville, Pa.
M. T. Kemp, Treasurer,	"
W. T. Colborn, General Superintendent,	Mill Run, Pa.

DIRECTORS.

Name.	Official Address.
H. P. Berryhill,	Connellsville, Pa.
A. G. C. Sherbondy,	Normalsville, Pa.
Lou F. Miller,	Pennsville, Pa.
M. T. Kemp,	Connellsville, Pa.
W. T. Colborn,	Mill Run, Pa.
August Stickel,	"
A. L. Skinner,	Ohiopyle, Pa.
E. C. Higbee,	Connellsville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$451 24
Total receipts from all sources,	$451 24

Expenses.

General management,	$126 00
Operation of system,	78 90
State tax,	2 64
Miscellaneous,	222 93
Total,	$430 47

Summary.

Gross revenue,	$451 24
Gross expenses,	430 47
Net revenue,	$20 77
Balance,	$20 77
Surplus fund June 30, 1905,	$20 77
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	24
Annual charges for rental of telephones,	$15.00 and $18.00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$96 00
Length of line in entire system (miles),	30
Length of line of wire in entire system (miles),	30

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$4,210 00	Capital stock,	$4,210 00
Profit and loss,	20 77	Profit and loss,	20 77
Total,	$4,230 77	Total,	$4,230 77

CONSOLIDATED TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter: July 22, 1901.

OFFICERS.

Name.	Official Address.
R. E. Wright, President,	Allentown, Pa.
C. W. Kline, Vice President,	Hazleton, Pa.
C. M. W. Keck, Secretary,	Allentown, Pa.
C. M. W. Keck, Treasurer,	"
Charles West, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
R. E. Wright,	Allentown, Pa.
G. O. Albright,	"
Thomas Daugherty,	"
W. J. Hartzell,	"
Alvan Markle,	Hazleton, Pa.
C. W. Kline,	"
G. R. Bedford,	Wilkes-Barre, Pa.
W. A. Lathrop,	"
A. J. Brumbach,	Reading, Pa.
Isaac Hester,	"
W. K. Stevens,	"
F. M. Green,	Washington, D. C.
A. P. Trautwein,	Carbondale, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$271,685 74
Gross receipts from toll lines,	30,876 35
Gross receipts from entire system,	$302,562 09
Gross receipts from all other sources,	448 00
Total receipts from all sources,	$303,010 09

Expenses.

General management,		$13,422 67
Operation of system,		70,493 44
Maintenance,		47,028 89
Taxes:		
State reserve,	$1,200 00	
Local, including tax on poles,	5,460 00	
		6,660 00
Interest,		138,257 68
Total,		$275,862 68

Summary.

Gross revenue,	$303,010 09
Gross expenses,	275,862 68
Net revenue,	$27,147 41
Balance,	$27,147 41
Surplus fund June 30, 1905,	59,302 79
Value of real estate June 30, 1904,	$38,000 00
Total value of real estate June 30, 1905,	$38,000 00
Number of telephone exchanges in entire system,	27
Number of telephone instruments in use in entire system,	13,456
Annual charges for rental of telephones,	None.
Number of employes in entire system,	338
Total amount of compensation paid to employes,	$98,740 18
Length of line in entire system (miles),	675
Length of line of wire in entire system (miles),	8,457

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$7,438,996 35	Capital stock,	$4,000,000 00
Current assets as follows, viz		Funded debt,	2,851,400 00
Cash on hand,	706 29	Current liabilities as follows, viz:	
Open accounts,	22,751 64	Interest on funded debt due and accrued,	35,642 50
Material and supplies on hand,	10,913 25	Loans,	314,011 81
Toll coupons,	2,280 00	Accounts payable,	20,505 48
Unexpired insurance,	358 80	Special reserve,	180,000 00
		Toll coupons outstanding,	5,348 25
		Syndicate subscriptions,	3,217 50
		Reserve for taxes,	6,578 00
		Profit and loss,	59,302 79
Total,	$7,476,006 33	Total,	$7,476,006 33

COWANSHANNOCK INDEPENDENT TELEPHONE COMPANY.

Date of charter: July 3, 1901

OFFICERS.

Name.	Official Address.
J. A. Kelly, President,	Whitesburg, Pa.
W. T. Burns, Vice President,	Dayton, Pa.
O. S. Marshall, Secretary,	Rural Valley, Pa.
O. S. Marshal, Treasurer,	"
A. J. Caylor, Auditor,	"
R. M. Marshall, General Manager,	Dayton, Pa.

DIRECTORS.

Name.	Official Address.
J. A. Kelly,	Whitesburg, Pa.
O. S. Marshall,	Rural Valley, Pa.
H. W. Harmon,	"
W. J. Truby,	"
R. M. Marshall,	Dayton, Pa.
P. A. Smeltzer,	"
G. C. Whitacre,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$115 00
Gross receipts from toll lines,	393 00
Gross receipts from entire system,	$808 00

Expenses.

General management,	$228 00
Operation of system,	314 00
Maintenance,	384 68
Total,	$926 68

Summary.

Gross revenue,	$808 00
Gross expenses,	926 68
Value of real estate June 30, 1904,	$300 00
Total value of real estate June 30, 1905,	300 00
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	246
Annual charges for rental of telephones,	$12.00 to $18.00
Number of employes in entire system,	10
Total amount of compensation paid to employes,	$417 50
Length of line in entire system (miles),	192
Length of line of wire in entire system (miles),	270

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$6,048 95	Capital stock,	$5,120 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	185 40	Accounts payable,	1,683 63
Bills receivable,	450 60		
Profit and loss,	118 68		
Total,	$6,803 63	Total,	$6,803 63

CROSS FORK, GERMANIA AND GALETON TELEPHONE COMPANY.

Date of charter: August 31, 1900.

OFFICERS.

Name.	Official Address.
E. Peltz, President,	Cross Fork, Pa.
R. B. Loder, Secretary,	"
E. Peltz, Treasurer,	"
R. W. Schmelz, General Manager,	"
R. W. Schmelz, General Superintendent,	"
A. E. Peltz, Auditor,	"

DIRECTORS.

Name.	Official Address.
E. Peltz,	Cross Fork, Pa.
R. B. Loder,	"
H. E. Peltz,	"
R. W. Schmelz,	"
Harry Duncan,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$2,842 18
Total receipts from all sourecs,	$2,842 18

Expenses.

Operation of system,	$2,129 90
Maintenance,	566 10
Taxes,	13 40
Miscellaneous,	98 35
Total,	$2,807 75

Summary.

Gross revenue,	$2,842 18
Gross expenses,	2,807 75
Net revenue,	$34 43
Balance,	$34 43
Surplus fund June 30, 1905,	515 68
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	61
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$600 00
Length of line in entire system (miles),	26
Length of line of wire in entire system (miles),	52

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,618 43	Capital stock,	$2,680 00
Current assets as follows, viz:		Profit and loss,	54 11
Cash on hand,	115 68		
Sinking fund,	400 00		
Total,	$2,734 11	Total,	$2,734 11

CUMBERLAND VALLEY TELEPHONE COMPANY.

Date of charter: November 7, 1901.

OFFICERS.

Name.	Official Address.
B. F. Meyers, President,	Harrisburg, Pa.
W. D. Barnard, Vice President,	112 N. Broad St., Philadelphia, Pa.
F. E. Ziegler, Secretary,	Harrisburg, Pa.
S. R. Caldwell, Treasurer,	112 N. Broad St., Philadelphia, Pa.
F. D. Houck, General Superintendent,	227 Walnut street, Harrisburg, Pa.

DIRECTORS.

Name.	Official Address.
B. F. Myers,	Harrisburg, Pa.
W. D. Barnard,	Philadelphia, Pa.
John Hoffer, Jr.,	Harrisburg, Pa.
S. R. Caldwell,	Philadelphia, Pa.
C. M. Clement,	Sunbury, Pa.
S. P. Light,	Lebanon, Pa.
F. E. Ziegler,	Harrisburg, Pa.
T. J. O'Neill,	Hanover, Pa.
C. J. Delone,	"

REVENUE AND EXPENSES.

Summary.

Value of real estate June 30, 1904,	$25,833 34
Real estate acquired during the year,	None.
Total value of real estate June 30, 1905,	$25,833 34
Number of telephone exchanges in entire system,	27
Number of telephone instruments in use in entire system,	4,183
Number of employes in entire system,	126
Total amount of compensation paid to employes,	$41,495 52
Length of line in entire system (miles),	680
Length of line of wire in entire system (miles),	5,980

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,035,061 74	Capital stock,	$999,500 00
Stock and bonds of other companies,	148,600 00	Funded debt,	1,199,000 00
Real estate,	25,833 34	Current liabilities as follows, viz:	
Furniture and fixtures,	2,435 79	Loans,	6,500 00
Current assets as follows, viz:		"Additions and betterments,"	5,968 65
Open accounts,	3,165 13	Sundries,	350 00
Sundries,	55 39	Realty mortgages,	3,333 34
		Unconverted stock,	500 00
Total,	$2,215,151 39	Total,	$2,215,151 39

DELAWARE AND ATLANTIC TELEGRAPH AND TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter: May 28, 1883.

OFFICERS.

Name.	Official Address.
U. N. Bethell, President,	New York, N. Y.
W. S. Peirsol, Secretary and Treasurer,	Philadelphia, Pa.
T. Spencer, General Manager,	"

DIRECTORS.

Name.	Official Address.
U. N. Bethell,	New York, N. Y.
Fred. P. Fish,	Boston, Mass.
H. S. Huidekoper,	Philadelphia, Pa.
James E. Mitchell,	"
Thomas Sherwin,	Boston, Mass.
W. T. Westbrook,	Philadelphia, Pa.
Winfield S. Piersol,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$221,987 09
Gross receipts from toll lines,	294,732 05
Gross receipts from entire system,	$516,719 14
Total receipts from all sources,	$516,719 14

Expenses.

General management,		$28,687 27
Operation of system,		154,383 83
Maintenance,		161,994 62
Taxes:		
State,	$2,784 49	
Local, including tax on poles,	8,068 55	
		10,853 04
Interest,		60,441 92
Total,		$426,360 66

Summary.

Gross revenue,	$516,719 14
Gross expenses,	426,360 66
Net revenue,	$90,358 48
Balance,	$90,358 48
Deficit June 30, 1905,	134,634 91
Value of real estate June 30, 1904,	$4,133 81
Real estate acquired during the year,	18,799 45
Total value of real estate June 30, 1905,	$22,933 26
Number of telephone exchanges in entire system,	88
Number of telephone instruments in use in entire system,	25,452
Annual charges for rental of telephones, average per set,	$20 00
Number of employes in entire system,	356
Total amount of compensation paid to employes,	$184,759 44
Length of line in entire system, (miles),	1,225
Length of line of wire in entire system, (miles),	27,900

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,108,935 74	Capital stock,	$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	9,796 72	Accounts payable,	2,358,263 96
Open accounts,	74,589 87	Sundries, reserves,	15,596 76
Material and supplies on hand,	32,970 22	Profit and loss,	134,634 91
Real estate,	22,933 26		
Total,	$2,249,225 81	Total,	$2,249,225 81

DELMAR AND HOYTVILLE TELEPHONE COMPANY.

Date of charter: September 17, 1900.

OFFICERS.

Name.	Official Address.
F. H. Maroni, President,	Antrim, Pa.
D. S. Friell, Secretary,	Wellsboro, Pa.
John Focht, Treasurer,	"
D. H. Darby, General Manager,	Morris, Pa.

DIRECTORS.

Name.	Official Address.
Henry Mitchell,	Delmar, Pa.
C. W. Beneur,	"
Charles Steele,	"
C. C. Miller,	Morris, Pa.
Saint Hyler,	Nauvoo, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$8 00
Gross receipts from toll lines,	216 08
Gross receipts from entire system,	$224 08
Gross receipts from all other sources, cash on hand July 1, 1904,	107 79
Total receipts from all sources,	$331 87

Expenses.

Operation of system,	$206 69
Maintenance,	44 64
Total,	$251 33

Summary.

Gross revenue,	$224 08
Gross expenses,	251 33
Balance in hands of treasurer July 1, 1905,	$80 54
Surplus fund June 30, 1905,	80 54
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	100
Annual charges for rental of telephones to non-subscribers,	$4 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$220 00
Length of line in entire system, (miles),	50
Length of line of wire in entire system (miles),	50

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,098 00	Capital stock,	$2,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	80 54	"Additions and betterments,"	98 00
		Surplus,	80 54
Total,	$2,178 54	Total,	$2,178 54

DUNKARD VALLEY TELEPHONE COMPANY.

Date of charter: March 18, 1905.

OFFICERS.

Name.	Official Address.
W. T. White, President,	Maple, W. Va.
J. M. Six, Vice President,	Hero, Pa.
F. M. Hinnen, Secretary,	"
J. E. Hinnen, Treasurer,	Garrison, Pa.

DIRECTORS.

Name.	Official Address.
W. T. White,	Maple, W. Va.
J. M. Six,	Hero, Pa.
F. M. Hinnen,	"
J. E. Hinnen,	"
J. L. Renner,	Garrison, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$39 50
Gross receipts from toll lines,	8 43
Total receipts from all sources,	$47 93

Expenses.

Operation of system,	$18 00
Total,	$18 00

Summary.

Gross revenue,	$47 93
Gross expenses,	18 00
Net revenue,	29 93
Balance,	29 93
Surplus fund June 30, 1905,	29 93
Number of telephone instruments in use in entire system,	10
Number of telephone instruments in use in Pennsylvania,	9
Annual charges for rental of telephones,	$10 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	$18 00
Length of line in entire system (miles),	35
Length of line in Pennsylvania (miles),	30
Length of line of wire in entire system (miles),	40
Length of line of wire in Pennsylvania (miles),	38

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$807 33	Capital stock,	$5,000 00
Unsold stock,	4,480 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	287 33
Cash on hand,	29 93	Profit and loss,	29 93
Total,	$5,317 26	Total,	$5,317 26

EASTON TELEPHONE COMPANY.

Date of charter: May 28, 1898.

OFFICERS.

Name.	Official Address.
Howard Mutchler, President,	Easton, Pa.
E. P. Wilbur, Jr., Treasurer,	Bethlehem, Pa.
W. H. Reaser, General Manager,	Easton, Pa.

DIRECTORS.

Name.	Official Address.
Howard Mutchler,	Easton, Pa.
E. P. Wilbur, Jr.,	Bethlehem, Pa.
John H. McGrath,	Easton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$692 84
Gross receipts form entire system,	$692 84
Total,	$692 81

Expenses.

General management,	$425 00
Operation of system,	511 00
Taxes, local, including tax on poles,	92 00

Summary.

Gross revenue,	$692 84
Gross expenses,	936 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	176
Annual charges for rental of telephones,	$18 00 to 36 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	$511 00
Length of line in entire system (miles),	8
Length of line of wire in entire system (miles),	16

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$10,000 00	Capital stock,	$10,000 00
Total,	$10,000 00	Total,	$10,000 00

EASTON AND BETHLEHEM TELEPHONE COMPANY.

Date of charter: July 25, 1899.

OFFICERS.

Name.	Official Address.
E. P. Wilbur, President,	Bethlehem, Pa.
W. A. Wilbur, Vice President,	"
W. H. Reaser, General Manager,	"

DIRECTORS.

Name.	Official Address.
William B. Myers,	Bethlehem, Pa.
J. Davis Brodhead,	"
W. A. Wilbur,	"
Malcolm Campbell,	"
Howard Mutchler,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$8,238 77
Gross receipts from toll lines,	544 36
Gross receipts from entire system,	$8,783 13
Total receipts from all sources,	$8,783 13

Expenses.

General management,	$1,700 00
Operation of system,	4,212 00
Maintenance,	1,307 00
Taxes:	
Local including tax on poles,	314 81
Total,	$7,533 81

Summary.

Gross revenue,	$8,783 13
Gross expenses,	7,533 81
Net revenue,	$1,249 32
Balance,	$1,249 32
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	393
Annual charges for rental of telephones,	$18 to $36
Number of employes in entire system,	13
Total amount of compensation paid to employes,	$4,212 00
Length of line in entire system—miles,	27
Length of line of wire in entire system—miles,	405

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$600,000 00	Capital stock,	$600,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,249 32	Dividends unpaid,	1,249 32
Total,	$601,249 32	Total,	$601,249 32

ECONOMY TELEPHONE COMPANY.

Date of charter: January 5, 1905.

OFFICERS.

Name.	Official Address.
E. K. Hochstetler, President,	Pocahontas, Pa.
J. J. Reinman, Vice President,	Shanksville, Pa.
H. G. Will, Secretary,	Myersdale, Pa.
W. N. Moser, Treasurer,	"
Henry Shultz, General Manager,	"
E. K. Hochstetler, General Superintendent,	Pocohontas, Pa.

DIRECTORS.

Name.	Official Address.
E. K. Hochstetler,	Pocohontas, Pa.
E. J. Foraditch,	"
H. P. Berkley,	Berkley, Pa.
W. N. Moser,	Meyersdale, Pa.
J. J. Reinman,	Shanksville, Pa.
A. G. Kimmel,	Berlin, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$838 44
Total,	$838 44

Expenses.

General management,	$49 56
Operation of system,	223 05
Total,	$272 61
Gross revenue,	$838 44
Gross expenses,	272 61
Net revenue,	565 83
Balance,	565 83
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	217
Number of employes in entire system,	18
Total amount of compensation paid to employes,	$1,396 64
Length of line in entire system (miles),	98.50
Length of line of wire in entire system (miles),	249

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,990 00	Capital stock,	$8,990 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	307 20	Loans	300 00
Open accounts,	826 13	Accounts payable,	592 50
Material and supplies on hand,	325 00	Profit and loss,	565 83
Total,	$10,448 33	Total,	$10,448 33

EDINBORO TELEPHONE COMPANY.

Date of charter: August 31, 1904.

OFFICERS.

Name.	Official Address.
J. F. Bigler, President,	Edinboro, Pa.
E. P. Perry, Vice President	"
D. R. Harter, Secretary,	"
G. W. Minium, Treasurer,	"
D. R. Harter, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. F. Bigler,	Edinboro, Pa.
E. P. Perry,	"
D. R. Harter,	"
G. W. Minium,	"
C. W. Billings,	"
I. R. Reeder,	"
C. S. Darrow,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$757 05
Gross receipts from toll lines,	111 21
Gross receipts from entire system,	868 26
Gross receipts from entire system,	$868 26

Expenses.

General management,	$55 00
Operation of system,	210 00
Maintenance,	225 76
Total,	$490 76

Summary.

Gross revenue,	$868 26
Gross expenses,	490 76
Net revenue,	377 50
Dividends paid, cash,	152 50
Balance,	225 00
Surplus fund June 30, 1905,	225 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	85
Annual charges for rental of telephones,	$12 00
Number of employes,	2
Total amount of compensation paid to employes,	215 00
Length of line in entire system (miles),	20.50
Length of line of wire in entire system (miles),	33

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,929 20	Capital stock,	$2,850 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	282 14	Dividends unpaid,	7 50
Open accounts,	146 32	Accounts payable,	216 37
Material and supplies on hand,	151 00	Due N. Y. & Pa. Tel. and Tel. Co. for royalty and supplies,	319 90
Office rental paid in advance,	15 00	Profit and loss,	209 09
Unsold stock to cover balance of construction expenses,	79 20		
Total,	$3,602 86	Total,	$3,602 86

ELIZABETH TELEPHONE COMPANY.

Date of charter: June 20, 1899.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary, Treasurer and General Manager.	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	$2,200 00
Cash on hand,	$2,200 00		
Total,	$2,200 00	Total,	$2,200 00

ELK TELEPHONE AND TELEGRAPH COMPANY.

Date of chrater,: July 7, 1899.

OFFICERS.

Name.	Official Address.
M. S. Kline, President,	Ridgway, Pa.
S. G. Latta, Vice President,	Wilcox, Pa.
D. J. Driscoll, Secretary,	St. Marys, Pa.
J. M. Schaefer, Treasurer,	"
G. W. Herrick, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
M. S. Kline,	Ridgway, Pa.
S. G. Latta,	Wilcox, Pa.
J. M. Schaefer,	St. Marys, Pa.
D. J. Driscoll,	"
Ellis L. Orris,	Bellefonte, Pa.
W. D. Barnard,	St. Davids, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$12,360 80
Gross receipts from toll lines,	1,459 61
Gross receipts from entire system,	13,820 41
Gross receipts from all other sources,	30 01
Total receipts from all sources,	$13,850 42

Expenses.

General management,	$1,036 57
Operation of system,	4,511 50
Maintenance,	2,759 67
Taxes, State,	161 59
Interest,	692 00
Total,	$9,161 33

Summary.

Gross revenue,	$13,850 42
Gross expenses,	9,161 33
Net revenue,	4,689 09
Dividends, paid,	868 56
Surplus fund June 30, 1905,	3,820 53
Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	1,009
Annual charges for rental of telephones,	$12 00 to 42 00
Number of employes in entire system,	25
Total amount of compensation paid to employes, including construction work,	$10,497 09
Length of line in entire system (miles),	79
Length of line of wire in entire system (miles),	723

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$55,669 03	Capital stock,	$25,000 00
Current assets as follows, viz:		Funded debt,	20,000 00
Cash on hand,	373 13	Current liabilities as follows, viz:	
Material and supplies on hand,	1,311 83	Interest on funded debt due and accrued,	193 00
Sundries,	343 13	Dividends unpaid, surplus 1904,	3,306 65
		Accounts payable,	5,333 84
		Sundries,	43 10
		Profit and loss,	3,820 53
Total,	$57,697 12	Total,	$57,697 12

ENTERPRISE TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: November 25, 1902.

OFFICERS.

Name.	Official Address.
A. M. Cline, President,	Terre Hill, Pa.
Solomon High Vice President,	Blue Ball, Pa.
Eli M. Martin, Secretary,	New Holland, Pa.
H. M. Stauffer, Treasurer,	Leola, Pa.
Eli M. Martin, General Superintendent,	New Holland, Pa.

DIRECTORS.

Name.	Official Address.
A. M. Cline,	Terre Hill, Pa.
Solomon High,	Blue Ball, Pa.
Ell M. Martin,	New Holland, Pa.
H. M. Stauffer,	Leola, Pa.
Noah Nolt,	New Holland R. No. 2, Pa.
I. G. Martin,	New Holland R. No. 3, Pa.
P. L. Reidenbach,	Farmersville, Pa.
George W. Bair,	New Holland R. No. 1, Pa.
J. L. Winters,	Goodville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$6,751 39
Total receipts from all sources,	$6,751 39

Expenses.

General management,		$846 00
Operation of system,		1,589 09
Maintenance,		1,746 09
Taxes:		
State,	$57 29	
Local, including tax on poles,	37 00	
		94 29
Interest,		112 69

Summary.

Dividends paid, cash,	1,250 00
Balance,	1,113 23
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	339
Number of employes in entire system,	7
Total amount of compensation paid to employes,	$2,639 54
Length of line in entire system (miles),	120
Length of line of wire in entire system (miles),	820

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$33,530 00	Capital stock,	$25,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,202 42	Loans,	8,530 00
		Profit and loss,	2,202 42
Total,	$35,732 42	Total,	$35,732 42

FARMERS TELEPHONE AND SUPPLY COMPANY.

Date of charter: March 5, 1900.

OFFICERS.

Name.	Official Address.
C. A. Long, President,	Hunlocks Creek, Pa., R. F. D. No. 2.
S. M. Whitesell, Vice President,	Town Line, Pa.
C. B. Wheeler, Secretary and Treasurer,	Hunlocks Creek, Pa., R. F. D. No. 2.
G. R. Shaw, General Manager,	Irish Lane, Pa.

DIRECTORS.

Name.	Official Address.
I. A. Long,	Sweet Valley, Pa.
B. F. Croop,	Hunlocks Creek, Pa.
M. A. Benscoter,	Hunlocks Creek, Pa., R. F. D. No. 2.
H. E. Campbell,	Shickshinny Pa.
G. R. Shaw,	Irish Lane, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$909 24
Gross receipts from toll lines,	571 25
Gross receipts from entire system,	$1,480 49
Total receipts from all sources,	$1,480 49

Expenses.

General management,	$117 36
Operation of system,	628 30
Maintenance,	212 56
Taxes, State,	12 64
Interest,	33 40
Miscellaneous,	325 50
Total,	$1,329 76

Summary.

Gross revenue,	$1,480 49
Gross exepenses,	1,329 76
Net revenue,	150 73

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	117
Annual charge for rental of telephones,	$12 00 to 24 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	$860 33
Length of line in entire system (miles),	40
Length of line of wire in entire system (miles),	55

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$5,011 18	Capital stock,	$1,140 00
Current assets as follows, viz:		Funded debt,	900 00
Cash on hand,	31 06	Current liabilities as follows, viz:	
Open accounts,	244 78	Interest on funded debt due and accrued,	27 00
Materials and supplies on hand	74 74	Loans,	46 40
Profit and loss,	657 52	Accounts payable,	755 15
		Profit and loss,	150 73
Total,	$6,019 28	Total,	$6,019 28

FARMERS TELEPHONE COMPANY OF INDIANA, JEFFERSON AND ARMSTRONG COUNTIES.

Date of charter: March 18, 1902.

OFFICERS.

Name.	Official Address.
J. W. Botsford, President,	Marion Centre, Pa.
L. M. Smucker, Vice President,	Willett, Pa.
John L. Getty, Secretary,	Indiana, Pa.
D. A. Hamilton, Treasurer,	Hamilton, Pa.

DIRECTORS.

Name.	Official Address.
Chas. J. Blose,	Sprankles Mills, Pa.
F. S. Neal,	Trade City, Pa.
Frank Douglass,	Indiana, Pa.
S. M. Fleming,	Willett, Pa.
Frank L. Mentch,	Penn Run, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$865 00
Gross receipts from toll lines,	632 50
Total receipts from all sources,	$1,497 50

Expenses.

General management,	$100 00
Operation of system,	742 50
Maintenance,	490 58
Miscellaneous,	96 68
Total,	$1,429 76

Summary.

Gross revenue,	$1,497 50
Gross expenses,	1,429 76
Balance June 30, 1905,	67 74
Number of telephone exchanges in entire system,	20
Number of telephone instruments in use in entire system,	875
Annual charges for rental of telephones,	None.
Number of employes in entire system,	58
Total amount of compensation paid to employes,	$712 50
Length of line in entire system (miles),	581
Length of line of wire in entire system (miles),	581

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$14,600 00	Capital stock,	$15,000 00
Stock not yet issued,	400 00	Profit and loss,	67 74
Current assets as follows, viz:			
Cash on hand,	67 74		
Total,	$15,067 74	Total,	$15,067 74

FARMERS MUTUAL TELEPHONE COMPANY.

Date of charter: March 22, 1900.

OFFICERS.

Name.	Official Address.
Francis Kelley, President,	Covington R. F. D., Pa.
J. F. Haverly, Vice President,	Cherry Flats, Pa.
Fred. H. Niles, Secretary,	Wellsboro R. F. D., Pa.
C. W. Hazlett, Treasurer,	East Charleston, Pa.

DIRECTORS.

Name.	Official Address.
J. L. Hager,	Mansfield, Pa.
E. Geo. Joseph,	Nelson, Pa.
Floyd Erway,	Wellsboro R. F. D., Pa.
N. E. Bryant,	Crooked Creek, Pa.
J. R. Sampson,	Wellsboro R. F. D., Pa.
T. L. Bowers,	"
T. J. Davis,	"
S. F. Haverly,	Cherry Flats, Pa.
F. J. Ashley,	Wellsboro R. F. D., Pa.
Seth Peake,	"
E. J. Tuttle,	"
H. D. Wood,	Arnot, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,695 95
Gross receipts from toll lines,	331 89
Gross receipts from entire system,	$3,027 84
Gross receipts from all other sources,	1,696 69
Total receipts from all sources,	$4,724 53

Expenses.

General management,	$775 35
Operation of system,	1,286 32
Maintenance,	1,674 20
Taxes, State,	66 79
Interest,	50 00
Miscellaneous, loan paid,	500 00

Summary.

Balance,	$371 87
Number of telephone exchanges in entire system,	10
Annual charges for rental of telephones,	$10 00
Number of employes in entire system,	10
Total amount of compensation paid to employes,	$1,286 32
Length of line in entire system (miles),	150
Length of line of wire in entire system (miles),	500

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$6,727 50	Capital stock,	$5,000 00
Other permanent investments,	400 63	Funded debt,	2,500 00
Current assets as follows, viz:			
Cash on hand,	371 87		
Total,	$7,500 00	Total,	$7,500 00

FARMERS MUTUAL TELEPHONE COMPANY OF WASHINGTON COUNTY, PA.

Date of charter: July 19, 1904.

OFFICERS.

Name.	Official Address.
R. L. Munce, President,	Canonsburg, Pa.
R. B. Blainey, Vice President,	Washington, Pa.
B. K. McConnell, Secretary,	Canonsburg, Pa.
John Fulton, Treasurer,	"
R. L. Munce, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John Fulton,	Canonsburg, Pa.
H. H. Bebout,	"
J. R. McPherson,	"
B. K. McConnell,	"
S. N. Hopper,	"
C. M. Linn,	"
R. L. Munce,	"
H. P. Mollenauer,	Eighty-six, Pa.
R. B. Blainey,	Washington, Pa.
J. C. C. Pease,	"
S. Otto Black,	"
Willis Martin,	"
R. G. Lutton,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$4,513 59
Gross receipts from entire system,	4,513 59
Total receipts from all sources,	4,513 59

Expenses.

Operation of system,	$2,518 80
Taxes, State,	7 29
Miscellaneous,	410 83
Total,	$2,936 92

Summary.

Gross revenue,	$4,513 59
Net revenue,	2,936 92
Balance,	1,576 67
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	293
Length of line in entire system (miles),	85
Length of line of wire in entire system (miles),	420

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$14,806 18	Capital stock, ...	$13,000 88
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, ...	285 42	Accounts payable, ...	1,073 90
Open accounts, ...	559 85	Profit and loss, ...	1,576 67
Total, ...	$15,651 45	Total, ...	$15,651 45

FARMERS UNION TELEPHONE COMPANY.

Date of charter: March 31, 1904.

OFFICERS.

Name.	Official Address.
Emanuel Keith, President, ...	Grip, Pa.
A. G. Glen, Vice President, ...	Grisemore, Pa.
Richard Williams, Secretary, ...	"
John J. Williams, Treasurer, ...	Martintown, Pa.
A. G. Glen, General Superintendent, ...	Grisemore, Pa.

DIRECTORS.

Name.	Official Address.
J. R. Lute, ...	Grip, Pa.
J. H. Lute, ...	"
W. H. Pershing, ...	"
Jeremiah Keith, ...	"
Emanuel Keith, ...	"
J. Frank Long, ...	"
W. M. Williams, ...	Martintown, Pa.
F. A. Martin, ...	"
John J. Williams, ...	"
B. R. Williams, ...	Grisemore, Pa.
A. G. Glen, ...	"
Richard Williams, ...	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, ...	$42 90
Gross receipts from toll lines, ...	49 20
Gross receipts from entire system, ...	$92 10
Gross receipts from all other sources, ...	50 00
Total receipts from all sources, ...	$142 10

Expenses.

Operation of system,	$26 00
Maintenance,	11 22
Interest,	3 77
Miscellaneous, unfunded debt paid,	82 00

Summary.

Gross revenue,	$142 10
Gross expenses,	122 99
Net revenue,	19 11
Balance,	51 11
Value of real estate June 30, 1904,	$660 00
Real estate acquired during the year,	26 50
Total value of real estate June 30, 1905,	$686 50
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	34
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$26 00
Length of line in entire system (miles),	23
Length of line of wire in entire system (miles),	23

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$582 00	Capital stock,	$500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	19 11	Accounts payable,	50 00
		Profit and loss,	51 11
Total,	$601 11	Total,	$601 11

FEDERAL TELEPHONE COMPANY.

Date of charter: September 21, 1899.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred De Land Secretary, Treasurer and General Manager.	" "
George A. Geddes, General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$36,561 47
Gross receipts from toll lines,	5,153 87
Gross receipts from entire system,	$41,715 34
Gross receipts from all other sources,	8,492 61
Total receipts from all sources,	$50.207 95

Expenses.

General management,		$20,198 75
Operation of system,		25,250 31
Maintenance,		44,221 70
Taxes:		
State,	$392 05	
Local, including tax on poles,	4,891 81	
		5,283 86
Total,		$95,054 62

Summary.

Gross revenue,	$50,207 95
Gross expenses,	95,054 62
Deficit,	44,846 67
Unfunded debt,	45,000 00
Profit and loss,	99,846 67
Number of telephone exchanges in entire system,	15
Number of telephone instruments in use in entire system,	1,803
Annual charges for rental of telephones,	$18 00 to 24 00
Number of employes in entire system,	80
Total amount of compensation paid to employes,	$44,415 84
Length of line in entire system (miles),	Unknown.
Length of line of wire in entire system (miles),	Unknown.

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$582,110 16	Capital stock,	$600,000 00
Current assets as follows, viz:		Funded debt,	90,910 00
Cash on hand	12,751 53	Current liabilities as follows, viz:	
Bills receivable,	11,308 80	Accounts payable,	30 40
Profit and loss,	99,846 67	Sundries,	5,826 22
		Unearned rentals,	250 54
Total,	$706,017 16	Total,	$706,017 16

FOREST TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: November 3, 1897.

OFFICERS.

Name.	Official Address.
A. D. Neill, President,	Marienville, Pa.
J. H. Russell, Vice President,	"
J. B. Cottle Secretary,	"
D. B. Shields, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. D. Neill,	Marienville, Pa.
J. H. Russell,	"
D. Mintz,	"
C. W. Amsler,	Clarion, Pa.
C. A. Randall,	Tionesta, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,005 00
Gross receipts from toll lines,	560 65
Total receipts from all sources,	$2,565 65

Expenses.

Operation of system,	$1,054 00
Maintenance,	436 90
Taxes,	19 72
Miscellaneous,	242 74
Total,	$1,753 36

Summary.

Gross revenue,	$2,565 65
Net revenue,	812 29
Gross expenses,	1,753 36
Dividends paid,	500 00
Balance,	312 29
Surplus fund June 30, 1905,	634 07

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,358 95	Capital stock,	$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	634 07	Due lessee company for "additions and betterments,"	3,358 95
		Cash on hand,	634 07
Total,	$8,993 02	Total,	$8,993 02

FREEPORT TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: October 27, 1899.

OFFICERS.

Name.	Official Address.
A. L. Strouse, President,	Freeport, Pa.
H. S. Smith, Vice President,	"
G. B. Findley, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
R. B. McKee,	Freeport, Pa.
F. A. Seitz,	"
Beynard Way,	"
J. H. Holmes,	"
G. M. Hill,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,577 37
Gross receipts from entire system,	1,577 37
Total receipts from all sources,	1,577 37

Expenses.

General management, construction,		$531 24
Operation of system, salary and rent,		534 00
Maintenance, repairs,		210 51
Taxes:		
State,	$17 78	
Local, including tax on poles,	91 00	
		108 78
Interest,		36 00
Miscellaneous,		76 80
Total,		$1,497 33

Summary.

Gross revenue,	$1,577 37
Gross expenses,	1,497 33
Net revenue,	80 04
Surplus fund June 30, 1905,	2,284 25
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	116
Annual charges for rental of telephones,	None.
Number of employes in entire system,	3
Length of line in entire system (miles),	10

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$5,049 27	Capital stock,	$2,350 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	107 40	Accounts payable,	600 00
Bills receivable,	77 58	Profit and loss,	2,284 25
Total,	$5,234 25	Total,	$5,234 25

GARRETT COUNTY TELEPHONE COMPANY.

Date of charter: February 21, 1900.

OFFICERS.

Name.	Official Address.
W. A. Maffett, President,	Oakland, Md.
H. R. De Witt, Vice President,	Hoyes, Md.
James W. Beeghly, Secretary and Treasurer,	"
W. A. Maffett, General Manager,	Oakland, Md.

DIRECTORS.

Name.	Official Address.
William A. Maffett,	Oakland, Md.
S. P. Speacht,	Deer Park, Md.
D. S. Custer,	Friendsville, Md.
C. V. Guard,	"
M. Mattingly,	Hoyes, Md.
James M. Durst,	New Germany, Md.
C. C. Frankhouser,	Brandonville, W. Va.

REVENUE AND EXPENSES

Revenue.

Gross receipts from entire system,	$2,643 03
Total receipts from all sources,	$2,643 03

Expenses.

General management,		$175 00
Taxes:		
State,	$21 40	
Local, including tax on poles,	51 00	
		72 40
Interest,		270 00
Total,		$517 40

Summary.

Gross revenue,	$2,643 03
Gross expenses,	2,552 23
Net revenue,	90 80
Balance,	90 80
Surplus fund June 30, 1905,	1,000 00
Number of telephone exchanges in entire system,	17
Number of telephone intruments in use in entire system,	950
Annual charges for rental of telephones,	$4 00 to 12 00
Total amount of compensation paid to employes,	1,500 00
Length of line in entire system (miles),	224
Length of line of wire in entire system (miles),	313½

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$18,800 00	Capital stock, ...	$14,300 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, ...	90 80	Dividends unpaid, ...	1,090 80
Open accounts, ...	1,000 00	Accounts payable, ...	4,500 00
Total, ...	$19,890 80	Total, ...	$19,890 80

GAYLY LOCAL TELEPHONE COMPANY.

Date of charter: October 3, 1903.

OFFICERS.

Name.	Official Address.
J. W. Riddle, President, ...	Carnegie, R. F. D. No. 4, Pa.
J. Y. Ewing, Vice President, ...	" "
W. A. McCormick, Secretary, ...	" "
I. A. McKenzie, Treasurer, ...	" "
Fred Shelleto, General Manager, ...	" "
J. Y. Ewing, General Superintendent, ...	" "

DIRECTORS.

Name.	Official Address.
C. A. Scott, ...	Coraopolis, R. F. D. No 2, Pa.
W. H. Scott, ...	Carnegie, R. F. D. No. 4, Pa.
J. H. Bell, ...	" "
J. W. Riddle, ...	" "
Fred Shelleto, ...	" "
J. Y. Ewing, ...	" "
J. A. McKenzie, ...	" "
W. A. McCormick, ...	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, ...	$690 00
Gross receipts from toll lines, ...	122 65
Gross receipts from entire system, ...	$812 65
Total receipts from all sources, ...	$812 65

Expenses.

Operation of system, ...	$60 00
Total, ...	$60 00

Summary.

Gross revenue,	$812 65
Gross expenses,	60 00
Net revenue,	752 65
Surplus fund June 30, 1905,	752 65
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	75
Annual charges for rental of telephones,	$12 00 to 18 00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	$234 00
Length of line in entire system (miles),	40
Length of line of wire in entire system (miles),	40

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,872 87	Capital stock,	$1,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	101 05	Loans,	437 50
Material and supplies on hand,	69 20	Received as contributions,	652 97
		Profit and loss,	752 65
Total,	$3,043 12	Total,	$3,043 12

HOLLENBACK TELEPHONE COMPANY.

Date of charter: December 6, 1904.

OFFICERS.

Name.	Official Address.
M. W. Bittenbender, President,	Wapwallopen, Pa.
A. W. Heller, Vice President,	"
C. M. Harter, Secretary,	"
J. A. Karchner, Treasurer,	"
C. M. Harter, General Manager,	

DIRECTORS.

Name.	Official Address.
Jacob Good,	Wapwallopen, Pa.
J. A. Stein,	"
A. W. Heller,	"
J. A. Karchner,	"
M. W. Bittenbender,	"
C. M. Harter,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$314 50
Gross receipts from toll lines,	26 50
Gross receipts from entire system,	$341 00

Expenses.

General management,	$30 00
Operation of system,	47 00
Maintenance,	30 00
Total,	$107 00

Summary.

Gross revenue,	$341 00
Gross expenses,	107 00
Net revenue,	234 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	70
Number of employes in entire system,	4
Length of lines in entire system (miles),	28
Length of line of wire in entire system (miles),	40

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$3,438 44	Capital stock,	$3,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	126 36	Accounts payable,	178 95
Bills receivable,	19 25	Sundries,	38 20
Material and supplies on hand,	133 10	Profit and loss,	234 00
Profit and loss,	234 00		
Total,	$3,951 15	Total,	$3,951 15

HONESDALE TELEPHONE COMPANY.

Date of charter: May 21, 1904.

OFFICERS.

Name.	Official Address.
W. G. Harding, President,	Scranton, Pa.
A. E. Moat, Secretary,	"
Charles West, Treasurer,	Allentown, Pa.
R. Dusinberre, General Superintendent,	Honesdale, Pa.

DIRECTORS.

Name.	Official Address.
W. G. Harding,	Scranton, Pa.
A. E. Moat,	"
Charles West,	Allentown, Pa.
John Kuhbach	Honesdale, Pa.
E. M. Prisk,	Allentown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$4,072 09
Gross receipts from toll lines,	610 00
Gross receipts from entire system,	$4,682 09
Total receipts from all sources,	$4,682 09

Expenses.

Maintenance,	$2,921 32
Interest,	1,400 00
Total,	$4,321 32

Summary.

Gross revenue,	$4,682 09
Gross expenses,	4,321 32
Net revenue,	360 77
Balance,	360 77
Surplus fund June 30, 1905,	588 37
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	271
Annual charges for rental of telephones,	None.
Number of employes in entire system,	5
Total amount of compensation paid to employes,	1,812 00
Length of line in entire system (miles),	71
Length of line of wire in entire system (miles),	324

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$76,435 26	Capital stock,	$40,000 00
Current assets as follows, viz:		Funded debt,	37,121 51
Cash on hand	302 37	Current liabilities as follows, viz:	
Open accounts,	471 81	Interest on funded debt due and accrued,	350 00
Material and supplies on hand,	457 55	Profit and loss,	588 37
Sundries,	392 89		
Total,	$78,059 88	Total	$78,059 88

HOPEWELL INDEPENDENT TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
G. M. McConnell, President,	New Sheffield, Pa.
Jos. Litch, Vice President,	"
C. P. Morrow, Secretary,	"
John Morrow, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Alexander Morrow,	New Sheffield, Pa.
G. M. McConnell,	"
Joseph Leitch,	"
A. P. Morrow,	"
John Morrow,	"
J. L. Cook,	"
James Gilmore,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$240 00
Gross receipts from toll lines,	52 75
Total receipts from all sources,	$292 75

Expenses.

Operation of system,	$10 09

Summary.

Gross revenue,	$292 00
Gross expenses,	191 26
Net revenue,	100 74
Surplus fund June 30, 1905,	100 74
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	28
Annual charges for rental of telephones,	$10 00
Number of employes in entire system,	2
Length of line in entire system (miles),	15
Length of line of wire in entire system (miles),	15

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$883 91	Capital stock,	$900 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	100 74	Accounts payable,	93 00
Sundries,	301 10	Sundries,	192 01
		Profit and loss,	100 74
Total,	$1,285 75	Total,	$1,285 75

HUNTINGDON AND CLEARFIELD TELEPHONE COMPANY.

Date of charter: November 19, 1900.

OFFICERS.

Name.	Official Address.
Ellis L. Orvis, President,	Bellefonte, Pa.
A. W. Lee, Vice President,	Clearfield, Pa.
G. H. Lichtenthaler, Secretary and Treasurer,	Philipsburg, Pa.
W. L. Malin, General Superintendent,	Clearfield, Pa.

DIRECTORS.

Name.	Official Address.
Ellis L. Orvis,	Bellefonte, Pa.
A. W. Lee,	Clearfield, Pa.
James Kerr,	"
T. J. Lee,	Philipsburg, Pa.
W. D. Barnard,	Philadelphia, Pa.
J. H. Allport,	Barnesboro, Pa.
A. O. Smith,	Clearfield, Pa.
Rembrandt Peale,	New York, N. Y.
Frank G. Harris,	Clearfield, Pa.
G. H. Lichtenthaler,	Philipsburg, Pa.
W. H. Denlinger,	Patton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$32,515 47
Gross receipts from toll lines,	6,301 98
Gross receipts from entire system,	$38,817 45
Gross receipts from all other sources,	394 23
Total receipts from all sources,	$39,211 68

Expenses.

General management,	$3,958 39
Operation of system,	14,169 81
Maintenance,	3,219 15
Interest,	14,906 77
Total,	$36,254 12

Summary.

Gross revenue,	$39,211 68
Gross expenses,	36,254 12
Net revenue,	2,957 56
Surplus fund June 30, 1905,	2,957 56
Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	1,752
Annual charges for rental of telephones, average,	$21 95
Number of employes in entire system,	53
Total amount of compensation paid to employes,	$20,196 48
Length of line in entire system (miles),	229
Length of line of wire in entire system (miles),	3,449

GENERAL BALANCE-SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$690,148 54	Capital stock,	$391,050 00
Current assets as follows, viz:		Funded debt,	369,500 00
Cash on hand,	3,562 56	Current liabilities as follows, viz:	
Due by agents,	2,423 29	Accounts payable,	1,229 84
Open accounts,	3,798 96	Profit and loss,	2,957 56
Material and supplies on hand,	4,981 50		
Sundries,	3,109 88		
Loan to Indiana Tel. Co.,	21,910 22		
Loan to Cambria County Tel. and Tel. Co.,	34,802 45		
Total,	$764,737 40	Total,	$764,737 40

INDIANA TELEPHONE COMPANY.

Date of charter: March 18, 1889.

OFFICERS.

Name.	Official Address.
E. L. Orvis, President,	Bellefonte, Pa.
A. W. Lee, Vice President,	Clearfield, Pa.
W. H. Denlinger, Secretary,	Patton, Pa.
G. H. Lichtenthaler, Treasurer,	Philipsburg, Pa.
W. L. Malin, General Superintendent,	Clearfield, Pa.

DIRECTORS.

Name.	Official Address.
E. L. Orvis,	Bellefonte, Pa.
A. O. Smith,	Clearfield, Pa.
A. W. Lee,	"
W. H. Denlinger,	Patton, Pa.
W. D. Barnard,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Summary.

Number of telephone exchanges in entire system,	3
Number of telephone instruments in entire system,	778
Annual charges for rental of telephones,	$12 18 & 24
Number of employes in entire system,	13
Total amount of compensation paid to employes,	$4,260 00
Length of line in entire system (miles),	227
Length of line of wire in entire system (miles),	615

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	62,435 95	Capital stock,	$34,850 00
Huntingdon and Clearfield Tel. Co., account stock transferred to this company as security for cash advances,	34,850 00	Funded debt,	40,000 00
		Current liabilities as follows, viz:	
		Accounts payable,	22,435 95
Current assets as follows, viz:		Sundries,	2,395 72
Open accounts,	2,395 72		
Total,	$99,681 67	Total,	$99,681 67

JACKSON TELEPHONE COMPANY.

Date of charter: June 2, 1902.

OFFICERS.

Name.	Official Address.
Rudolph Crist, President,	Steam Valley.
W. F. Brion, Secretary,	Buttonwood.
H. D. Weaver, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Lorance Witstifer,	Liberty.
Edward Weaver,	Buttonwood.
W. H. Crist,	"
Daniel Reed,	Steam Valley.
Frank Alexander,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$103 07
Gross receipts from all other sources,	25 00
Total receipts from all sources,	$128 07

Expenses.

General management,	$25 00
Operation of system,	48 00
Maintenance,	75 51
Miscellaneous,	74 00
Total,	$222 51

Summary.

Gross revenue,	$128 07
Gross expenses,	222 51
Balance or debt,	$94 44
Number of telephone exchanges in entire system,	1
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$48 00
Length of line in entire system, (miles),	27½
Length of line of wire in entire system (miles),	55

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$1,260 00	Capital stock,	$1,260 00
Current assets as follows, viz:		Gross expenses,	222 51
Bills receivable,	128 07		
Profit and loss,	94 44		
Total,	$1,482 51	Total,	$1,482 51

JOHNSTOWN TELEPHONE COMPANY.

Date of charter: March 19, 1895.

OFFICERS.

Name.	Official Address.
Chas. Griffith, President	Johnstown, Pa.
E. D. Schade, Secretary,	"
P. F. McAnemy, Treasurer,	"
E. D. Schade, General Manager,	"

DIRECTORS.

Name.	Official Address.
Chas. Griffith,	Johnstown, Pa.
P. F. McAnemy,	"
Chas. J. Mayer,	"
H. H. Weaver,	"
P. S. Fisher,	"
Jno. Emmerling,	"
Dr. J. B. Lowman,	"
Wm. H. Smith,	"
James P. Thomas,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$52,357 71
Gross receipts from toll lines,	7,067 39
Gross receipts from entire system,	$59,425 10
Gross receipts from all other sources,	1,722 00
Total receipts from all sources,	$61,147 10

Expenses.

Operation of system,		$10,677 13
Maintenance,		4,807 27
Taxes:		
State,	$2,350 10	
Local, including tax on poles,	735 55	
		3,085 65
Interest,		9,485 43
Miscellaneous,		2,223 86
Total,		$30,279 34

Summary.

Gross revenue,	$61,147 10
Gross expenses,	30,279 34
Net revenue,	30,867 76
Dividends paid, cash,	20,000 00
Balance,	10,867 76
Surplus fund June 30, 1905,	39,181 82
Value of real estate June 30, 1904,	$15,000 00
Total value of real estate June 30, 1905,	15,000 00
Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	2,403
Annual charges for rental of telephones,	$18 24 & 30
Number of employes in entire system,	45
Total amount of compensation paid to employes,	$15,177 13
Length of line in entire system (miles),	55
Length of line of wire in entire system (miles),	1,400

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$443,243 04	Capital stock,	$216,979 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	6,495 09	Profit and loss,	39,181 82
Open accoutns,	5,420 93		
Office F. & F.,	1,001 76		
Total,	$456,160 82	Total,	$456,160 82

JUNIATA AND SHAVERS CREEK TELEPHONE COMPANY.

Date of charter: July 1, 1897.

OFFICERS.

Name.	Official Address.
J. T. Henry, President,	Cottage, Pa.
S. L. Stryker, Secretary,	Petersburg, Pa.
R. A. Crownover, Treasurer,	Manor Hill, Pa.

DIRECTORS.

Name.	Official Address.
J. T. Henry,	Cottage, Pa.
S. L. Stryker,	Petersburg, Pa.
R. A. Crownover,	Manor Hill, Pa.
Mrs. O. M. Whipple,	McAlevy's Fort, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$371 20
Total receipts from all sources,	$371 20

Expenses.

Operation of system,	$70 25
Maintenance,	46 78
Taxes, State,	3 11
Total,	$120 14

Summary.

Gross revenue,	$371 20
Gross expenses,	120 14
Net revenue,	251 06
Dividends paid, cash, 6 per cent.,	92 40
Balance,	158 66
Surplus fund June 30, 1905,	350 76
Number of telephone instruments in use in entire system,	10
Annual charges for rental of telephones,	$24 00
Length of line in entire system (miles),	23
Length of line of wire in entire system (miles),	46

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$1,540 00	Capital stock,	$2,000 00
Current assets as follows, viz:		Sinking fund,	90 98
Cash on hand,	350 76	Profit and loss,	350 76
Sinking fund,	90 98		
Capital stock not sold,	460 00		
Total,	$2,441 74	Total,	$2,441 74

KEYSTONE TELEPHONE COMPANY OF PHILADELPHIA.

Date of charter: November 12, 1902.

OFFICERS.

Name.	Official Address.
Jacob E. Ridgway, President,	135 S. 2d St., Phila.
James Collins Jones, Vice President,	"
William H. Clark, Secretary and Treasurer,	"
Chas. E. Wilson, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John M. Mack,	135 S. 2d St., Phila.
Jacob E. Ridgway,	"
James Collins Jones,	"
Michael Murphy,	"
William H. Clark,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$674,504 75
Gross receipts from toll lines,	11,577 27
Gross receipts from entire system,	$686,082 02
Gross receipts from all other sources,	43,382 66
Total receipts from all sources,	$729,464 68

Expenses.

General management,		$23,563 96
Operation of system,		156,910 07
Maintenance,		100,044 41
Taxes:		
State,	$12,671 74	
Local, including tax on poles,	17,683 26	
		30,355 00
Interest,		264,039 53
Miscellaneous,		90,461 39
Total,		$665,374 36

Summary.

Gross revenue,	$729,464 68
Gross expenses,	665,374 36
Net revenue,	64,090 32
Surplus fund June 30, 1905,	64,090 32
Value of real estate June 30, 1904,	$443,704 60
Real estate acquired during the year,	1,461 92
Total value of real estate June 30, 1905,	$445,166 52
Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	16,953
Annual charges for rental of telephones,	$36 to 80
Number of employes in entire system,	621
Total amount of compensation paid to employes,	$317,843 42

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,067,413 35	Capital stock,	$250,000 00
Current assets as follows, viz:		Funded debt,	250,000 00
Cash on hand,	10,203 45	Current liabilities as follows, viz:	
Bills receivable,	114 52	Interest on funded debt due and accrued,	119,847 73
Open accounts,	273,830 67	Loans,	609,913 20
Material and supplies on hand,	89,513 90	Accounts payable,	97,977 81
Prepaid assets,	17,566 36	Real estate mortgage,	210,000 00
		Reserve, doubtful accounts,	8,704 86
		Reserve, taxes,	24,583 33
		Reserve, renewal, etc.,	90,461 39
		Notes payable,	2,233,063 61
		Profit and loss,	64,090 32
Total,	$8,458,642 25	Total,	$8,458,642 25

KEYSTONE STATE TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: February 14, 1901.

OFFICERS.

Name.	Official Address.
Chas. E. Wilson, President,	135 S. 2d St., Phila.
William W. Wharton, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Chas. E. Wilson,	135 S. 2d St., Phila.
William H. Clark,	"
George Kessler,	"
Edward Foerderer,	"
Norman Grey,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$8,111 22
Gross receipts from toll lines,	28,764 00
Gross receipts from entire system,	$36,878 22
Total receipts from all sources,	$36,878 22

Expenses.

General management,	$11,316 73
Operation of system,	11,925 87
Maintenance,	2,639 07
Taxes,	925 00
Interest,	4,523 56
Miscellaneous, reserves, etc.,	11,232 51
Total,	$42,562 74

Summary.

Gross revenue,	$36,878 22
Gross expenses,	42,562 74
Net deficit,	5,684 52
Number of telephone exchanges in entire system,	5
Number of telephone instruments in entire system,	657
Annual charges for rental of telephones,	$12 00 to $36 00
Number of employes in entire system,	32
Total amount of compensation paid to employes,	$27,913 22
Length of line in entire system (miles),	109
Length of line of wire in entire system (miles),	3,355

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$735,741 97	Capital stock,	$500,000 00
Stock and bonds of other companies,	35,700 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	140,000 00
Open accounts,	9,910 04	Accounts payable,	118,418 79
Sundries,	4,254 26	Renewal reserve account,	2,872 00
Profit and loss,	5,684 52		
Total,	$791,290 79	Total,	$791,290 79

KISKIMINETAS VALLEY TELEPHONE COMPANY.

Operated by Federal Telephone Company, Pittsburg, Pa.

Date of charter: November 23, 1896.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary, Treasurer and General Manager.	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	$324 00
Cash on hand,	$324 00		
Total,	$324 00	Total,	$324 00

KITTANNING TELEPHONE COMPANY.

Date of charter: August 31, 1896.

OFFICERS.

Name.	Official Address.
John G. Ayres, President,	Kittanning, Pa.
C. J. Jessop, Vice President,	"
K. B. Schotte, Secretary, Treasurer and General Manager,	"

DIRECTORS.

Name.	Official Address.
J. G. Ayres,	Kittanning, Pa.
S. H. Ayres,	"
K. B. Schotte,	"
F. C. Monks,	"
C. J. Jessop,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$9,842 32
Gross receipts from toll lines,	1,049 43
Gross receipts from entire system,	$10,891 75
Gross receipts from all other sources,	103 70
Total receipts from all sources,	$10,995 45

Expenses.

General management,	$450 00
Operation of system,	5,486 20
Maintenance,	387 34
Taxes, state,	246 22
Interest,	241 92
Miscellaneous,	320 77
Total,	$7,132 45

Summary.

Gross revenue,		$10,995 45
Gross expenses,		7,132 45
Net revenue,		3,863 00
Dividends paid:		
Stock,	$6,000 00	
Cash,	1,540 00	
		7,540 00
Surplus fund June 30, 1905,		3,185 12
Number of telephone exchanges in entire system,		2
Number of telephone instruments in use in entire system,		671
Annual charges for rental of telephones,		$6 00 to 60 00
Number of employes in entire system,		14
Length of line in entire system (miles),		40
Length of line of wire in entire system (miles),		250

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$43,529 72	Capital stock	$48,325 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	4,786 13	Accounts payable, sundries,	3,512 93
Bills receivable,	4,250 00	Profit and loss,	3,185 12
Open accounts,	2,457 20		
Total,	$55,023 05	Total,	$55,023 05

LAKE AND LEHMAN TELEPHONE COMPANY.

Date of charter: May 27, 1904.

OFFICERS.

Name.	Official Address.
C. E. Bronson, President,	R. F. D. No. 1, Alderson, Pa.
F. W. Wilkins, Vice President,	R. F. D. No. 2, Dallas, Pa.
Wm. Armstrong, Secretary,	R. F. D. No. 1, Alderson, Pa.
M. L. Ruggles, Treasurer,	Pikes Creek, Pa.
E. L. Wilkinson, General Manager,	Lehman, Pa.

DIRECTORS.

Name.	Official Address.
C. E. Bronson,	Alderson, Pa., R. F. D. No. 1.
Wm. Armstrong,	" "
E. M. Allen,	" "
A. A. Snyder,	Shawnese, Pa.
A. E. Lewis,	Sweet Valley, Pa.
M. L. Ruggles,	Pikes Creek, Pa.
W. R. Melley,	Lehman, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$303 13
Gross receipts from toll lines,	120 99
Gross receipts from entire system,	$424 12
Total receipts from all sources,	$424 12

Expenses.

Total,	$221 25

Summary.

Gross revenue,	$424 12
Gross expenses,	221 25
Net revenue,	202 87
Balance,	202 87
Surplus fund June 30, 1905,	202 87
Number of telephone instruments in use in entire system,	50
Annual charges for rental of telephones,	$12 00
Length of line in entire system (miles),	20
Length of line of wire in entire system (miles),	40

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$2,350 00	Capital stock, ...	$2,350 00
Current assets as follows, viz:		Cash in treasury, ...	202 87
Cash on hand, ...	202 87		
Total, ...	$2,552 87	Total, ...	$2,552 87

LATROBE TELEPHONE EXCHANGE COMPANY.

Operated by Federal Telephone Company.

Date of charter: July 29, 1895.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President, ...	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President, ...	" "
Fred De Land, Secretary, Treasurer and General Manager.	

DIRECTORS.

Name.	Official Address.
W. S. Mitchell, ...	Bissell Block, Pittsburg, Pa.
J. M. Bell, ...	" "
H. C. McEldowney, ...	" "
J. H. Moore, ...	" "
J. S. Carr, ...	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock, ...	$6,400 00
Cash on hand, ...	$6,400 00		
Total, ...	$6,400 00	Total, ...	$6,400 00

LEHIGH TELEGRAPH COMPANY.

Date of charter: April 18, 1878.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, N. Y.
W. H. Baker, Vice President,	"
J. O. Stevens, Secretary,	"
E. C. Platt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, N. Y. City.
W. H. Baker,	"
J. O. Stevens,	"
G. G. Ward,	"
E. C. Platt,	"
C. C. Adams,	Philadelphia, Pa.
Kehl Markley,	Macungie, Pa.
E. C. Bradley,	253 Broadway, N. Y. City.
Geo. G. Glenn,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources,	$3,647 10

Expenses.

Total,	$3,381 40
Number of offices in entire system,	6
Number of telegraph instruments in use,	5
Number of employes in entire system,	17
Length of line in entire system (miles),	126
Length of line of wire (miles),	252

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$7,700 00	Capital stock,	$38,500 00
Profit and loss,	30,800 00		
Total,	$38,500 00	Total,	$38,500 00

LIBERTY AND JACKSON TELEPHONE COMPANY.

Date of charter: November 5 ,1903.

OFFICERS.

Name.	Official Address.
Levi Hartsock, President,	Liberty, Pa.
C. A. Wheeland, Secretary,	"
Ellis Beck, Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. U. Maneral,	Liberty, Pa.
Aaron Ritter,	"
Henry Fouer,	"
Warren Kratzer,	"
William Roupp,	East Point, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from all sources,	$228 50
Total receipts from all sources,	$228 50

Expenses.

Total,	$159 56

Summary.

Gross revenue,	$228 50
Gross expenses,	159 56
Net revenue,	68 94
Balance,	68 94
Surplus fund June 30, 1905,	209 06
Number of telephone instruments in use in entire system,	85
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$48 00
Length of line in entire system (miles),	35
Length of line of wire in entire system (miles),	35

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$1,490 94	Capital stock,	$5,000 00
Current assets as follows, viz:			
Cash on hand,	209 06		
Capital stock unsold,	3,300 00		
Total,	$5,000 00	Total,	$5,000 00

LIBERTY MUTUAL TELEPHONE COMPANY.

Date of charter: April 1, 1905.

OFFICERS.

Name.	Official Address.
George Norman, President,	Sebring, Pa.
R. G. Heyler, Secretary,	"
O. B. Brion, Treasurer,	R. F. D. No. 2, Liberty, Pa.

DIRECTORS.

Name.	Official Address.
Geo. M. McCracken,	Liberty, Pa.
William Heyler,	Sebring, Pa.
J. R. Childs,	Nauvoo, Pa.
Chas. E. Benter,	R. F. D. No. 2, Liberty, Pa.
William Norman,	R. F. D. No. 2, Liberty, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	$16 00
Gross receipts from entire system, for rental,	45 75
Gross receipts from all other sources,	720 00
Total receipts from all sources,	$781 75

Expenses.

General management,	$7 50
Operation of system,	29 00
Maintenance,	650 33
Total,	$686 83

Summary.

Gross revenue,	$781 75
Gross expenses,	686 83
Net revenue,	94 92
Balance,	94 92
Surplus fund June 30, 1905,	94 92
Real estate acquired during the year,	$720 00
Total value of real estate June 30, 1905,	720 00
Number of telephone instruments in use in entire system,	47
Annual charges for rental of telephones,	$4 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$29 00
Length of line in entire system (miles),	23
Length of line of wire in entire system (miles),	27

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$686 83	Capital stock, ...	$720 00
Current assets as follows, viz:		Profit and loss, ...	61 75
Cash on hand, ...	94 92		
Total, ...	$781 75	Total, ...	$781 75

LIBERTY AND ROARING BRANCH TELEPHONE COMPANY.

Date of charter: June 2, 1902.

OFFICERS.

Name.	Official Address.
S. A. Spencer, President, ...	Roaring Branch, Pa.
Lawrence Riley, Secretary, ...	Ogdensburg, Pa.
W. N. Seasholtz, Treasurer, ...	Roaring Branch, Pa.

DIRECTORS.

Name.	Official Address.
S. A. Spencer, ...	Roaring Branch, Pa.
Charles Schmeilzle, ...	"
T. F. Le Coursey, ...	"
H. C. Spencer, ...	Grove, Pa.
Richard Le Cowsey, ...	Liberty, Pa.
Frank Sheffer, ...	"
Lawrence Riley, ...	Ogdensburg, Pa.
Matt Shanley, ...	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from all sources, ...	$95 00
Total receipts from all sources, ...	$95 00

Expenses.

Taxes, State, ...	$11 10

Summary.

Gross revenue,	$95 00
Gross expenses,	179 10
Deficiency made by assessments,	84 10
Value of real estate June 30, 1904,	$22 20
Real estate acquired during the year,	13 20
Total value of real estate June 30, 1905,	$35 40
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	176
Total amount of compensation paid to employes,	$168 00
Length of line in entire system (miles),	51
Length of line of wire in entire system (miles),	51

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$3,540 00	Capital stock,	$5,000 00
Current assets as follows, viz: Material and supplies on hand,	1,460 00		
Total,	$5,000 00	Total,	$5,000 00

LINESVILLE TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: March 23, 1899.

OFFICERS.

Name.	Official Address.
J. A. Martin, President,	Linesville, Pa.
L. O. McLane, Vice President,	"
A. J. Rushmore, Secretary,	"
W. H. Stockton, Treasurer,	"
A. J. Rushmore, General Manager,	

DIRECTORS.

Name.	Official Address.
J. A. Martin,	Linesville, Pa.
L. O. McLane,	"
F. E. Bunday,	"
A. B. Guffing,	"
Geo. Stratton,	"
H. C. Sturdevant,	"
W. H. Stockton,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,951 89
Gross receipts from toll lines,	100 00
Total receipts from all sources,	$4,051 89

Expenses.

General management,	$420 00
Operation of system,	1,137 61
Maintenance,	758 79
Taxes:	
State,	85 98
Interest,	47 10
Total,	$2,449 48

Summary.

Gross revenue,	$4,051 89
Gross expenses,	2,449 48
Net revenue,	1,602 41
Dividends paid:	
Cash,	540 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	340
Number of employes in entire system,	5
Total amount of compensation paid to employes,	$1,351 40
Length of line in entire system—miles,	63
Length of line of wire in entire system—miles,	263

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$10,582 49	Capital stock,	$6,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	38 83	Dividends unpaid,	4,443 26
Open accounts,	680 28	Loans,	950 00
Material and supplies on hand,	372 25	Accounts payable,	108 16
Additions and betterments on leased lines,	1,429 98	Profit and loss,	1,602 41
Total,	$13,103 83	Total,	$13,103 83

LOYALSOCK TELEPHONE COMPANY.

Date of charter: June 24, 1903.

OFFICERS.

Name.	Official Address.
R. H. Rothfuss, President,	Loyalsock, Pa.
J. C. Budd, Vice President,	"
R. H. Milnor, Secretary,	Warrensville, Pa.
F. A. Hayes, Treasurer,	Montoursville, Pa.

DIRECTORS.

Name.	Official Address.
R. H. Rothfuss,	Loyalsock, Pa.
J. C. Budd,	"
R. H. Milnor,	Warrensville, Pa.
F. A. Hayes,	Montoursville, Pa.
H. G. Casner,	Warrensville, Pa.
Watson A. Willson,	Loyalsock, Pa.
John Ball,	Montoursville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	$206 30
Total receipts from all sources,	$206 30

Expenses.

Operation of system,	$19 88
Taxes:	
State,	4 05
Total,	$23 93

Summary.

Gross revenue,	$206 30
Gross expenses,	23 93
Net revenue,	182 37
Dividends paid:	
Cash,	114 00
Balance,	68 37
Surplus fund June 30, 1905,	154 08

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$1,960 81	Capital stock,	$1,900 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	154 08	Sundries,	60 81
		Profit and loss,	154 08
Total,	$2,114 89	Total,	$2,114 89

LYKENS TELEGRAPH AND TELEPHONE COMPANY.

Date of charter: February 3, 1885.

OFFICERS.

Name.	Official Address.
W. A. Brosius, President,	Sunbury, Pa.
W. D. Barnard, Vice President,	112 North Broad street, Philadelphia, Pa.
M. H. Taggart, Secretary,	Sunbury, Pa.
S. R. Caldwell, Treasurer,	112 North Broad street, Philadelphia, Pa.
F. D. Houck, General Superintendent,	227 Walnut street, Harrisburg, Pa.

DIRECTORS.

Name.	Official Address.
C. M. Clement,	Sunbury, Pa.
W. A. Brosius,	"
M. H. Taggart,	"
S. R. Caldwell,	Philadelphia, Pa.
H. L. Lark,	Elizabethville, Pa.
H. H. Weaver,	"
S. L. Light,	Lebanon, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,514 92
Gross receipts from toll lines,	2,198 74
Gross receipts from entire system,	$5,713 66
Total receipts from all sources,	$5,713 66

Expenses.

General management,		$120 75
Operation of system,		3,062 14
Maintenance,		1,189 18
Taxes:		
State,	$50 00	
Local including tax on poles,	346 92	
		396 92
Total,		$4,768 99

Summary.

Gross revenue,	$5,713 66
Gross expenses,	4,768 99
Net revenue,	944 67
Balance,	944 67
Surplus fund June 30, 1905,	881 26
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	212
Annual charges for rental of telephones,	$20 89
Number of employes in entire system,	11
Total amount of compensation paid to employes,	$2,619 96
Length of line in entire system—miles,	92
Length of line of wire in entire system—miles,	306

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$33,584 03	Capital stock,	$10,000 00
Furniture and fixtures,	61 63	Current liabilities as follows, viz:	
Current assets as follows, viz:		Sundries,	17 40
Cash on hand,	71 25	Taxes accrued,	234 50
Due by agents,	241 68	United T. & T. Co.,	22,924 43
Sinking fund,	99 00	Profit and loss,	881 26
Total,	$34,057 59	Total,	$34,057 59

McKEESPORT TELEPHONE COMPANY.

Date of charter: January 27, 1893.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg.
J. M. Bell, Vice President,	"
Fred. DeLand, Secretary, Treasurer and General Manager,	"

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg.
J. M. Bell,	"
H. C. McEldowney,	"
J. H. Moore,	"
J. S. Carr,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$99,472 40	Capital stock,	$50,000 00
		Debt,	35,000 00
		Current liabilities as follows, viz: Due lessee company for "additions and betterments,"	14,472 40
Total,	$99,472 40	Total,	$99,472 40

MAHANOY AND MAHANTANGO TELEPHONE COMPANY.

Date of charter: August 31, 1904.

OFFICERS.

Name.	Official Address.
E. R. Reitz, President,	Mt. Carmel, Pa.
W. P. Zartman, Vice President,	Domsife, Pa.
Elmer W. Dockey, Secretary	Pillow, Pa.
I. B. Tressler, Treasurer,	Mahanoy, Pa.
W. P. Zartman, General Manager,	Domsife, Pa.
Elmer W. Dockey, General Superintendent,	Pillow, Pa.

DIRECTORS.

Name.	Official Address.
E. R .Reitz,	Mt. Carmel, Pa.
W. P. Zartman,	Domsife, Pa.
Elmer W. Dockey,	Pillow, Pa.
I. B. Tressler,	Mahanoy, Pa.
John Tressler,	Urban, Pa.
J. E. Kehler,	Pitman, Pa.
C. R. Kehler,	Kehler, Pa.
W. O. Leitzel,	Klingerstown, Pa.
D. S. Leitzell,	Lick Kill, Pa.
John Brosius,	Dalmatia, Pa.
Carlos Mist,	Herndon, Pa.
Charles Fritz,	Treverton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$666 40
Gross receipts from toll lines,	214 18
Gross receipts from entire system,	$880 58
Total receipts from all sources,	$880 58

Expenses.

General management,	$262 36
Operation of system,	322 35
Maintenance,	90 94
Total,	$675 65

Summary.

Gross revenue,	$880 58
Gross expenses,	675 65
Net revenue,	204 93
Balance,	204 93
Surplus fund June 30, 1905,	204 93
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	89
Annual charges for rental of telephones,	$18 & $24
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$253 36
Length of line in entire system—miles,	48
Length of line of wire in entire system—miles,	218

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Cost of plant and property,	$10,371 15	Capital stock,	$10,130 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	351 96	Loans,	550 00
Bills receivable,	161 82	Profit and loss,	204 93
Total.	$10,884 93	Total,	$10,884 93

MARYLAND, PENNSYLVANIA AND WEST VIRGINIA TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: November 12, 1897.

OFFICERS.

Name.	Official Address.
Robert E. Umbel, President,	Uniontown, Pa.
John M. Core, Secretary,	"
Frank H. Rosboro, Treasurer,	"
Chas. A. Berg, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Robert E. Umbel,	Uniontown, Pa.
John M. Core,	"
Robert F. Hopwood,	"
Frank H. Rosboro,	"
Nathaniel Ewing,	"
Frank M. Semans, Jr.,	"
Charles F. Fefover,	"
Samuel M. Graham,	"
James M. Reid,	Connellsville, Pa.
James C. Moore,	"
Alex. C. Sherrard,	Vanderbilt, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$35,403 98
Gross receipts from toll lines,	4,160 24
Gross receipts from entire system,	$39,564 22
Gross receipts from all other sources,	484 07
Total receipts from all sources,	$40,048 29

Expenses.

General management,		$2,355 00
Operation of system, including construction,		56,526 83
Maintenance,		25,832 89
Taxes:		
State,	$380 00	
Local including tax on poles,	31 ,50	
		411 50
Interest,		8,684 45
Miscellaneous,		1,560 00
Total,		$95,370 67

Summary.

Gross revenue,	$40,048 29
Gross expenses,	25,370 67
Net revenue, expended on construction,	14,215 40
Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	2,297
Annual charges for rental of telephones,	$20 00
Number of employes in entire system,	82
Total amount of compensation paid to employes,	$31,318 23
Length of line in entire system—miles,	214
Length of line of wire in entire system—miles,	1,405

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$287,670 00	Capital stock,	$173,500 00
917 shares Monongahela Valley Tel. Co. stock,	5,043 50	Funded debt,	75,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,170 30	Loans,	43,000 00
Bills receivable,	93 20	Accounts payable,	4,237 26
Open accounts,	5,257 73	Cash paid for 917 shares of stock of Monongahela Valley Telephone Company,	5,043 50
Material and supplies on hand,	1,630 00	Cash paid National Deposit Bank on account of obligations, Monongahela Valley Telephone Co.,	1,083 97
Total,	$301,864 73	Total,	$301,864 73

MEADVILLE TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. J. Maddox, President,	Meadville, Pa.
J. D. Downing, Vice President,	"
H. M. Dickson, Secretary,	"
C. S. Burwell, Treasurer,	"
Jno. H. Wright, General Manager,	Jamestown, N. Y.

DIRECTORS.

Name.	Official Address.
W. J. Maddox,	Meadville, Pa.
J. D. Downing,	"
H. M. Dickson,	"
C. S. Burwell,	"
Jno. H. Wright,	Jamestown, N. Y.
J. R. Andrews,	Meadville, Pa.
W. W. Gelvin,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$15,164 90
Gross receipts from toll lines,	544 10
Total receipts from all sources,	$15,709 00

Expenses.

General management,	$1,200 00
Operation of system,	10,648 77
Maintenance,	6,964 33
Taxes:	
State,	400 00
Total,	$19,213 10

Summary.

Gross revenue,	$15,709 00
Gross expenses,	19,213 10
Net deficit,	3,504 10
Balance,	3,504 10

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$125,364 93	Capital stock,	$60,000 00
Current assets as follows, viz:		Funded debt,	60,000 00
Cash on hand,	171 44	Current liabilities as follows, viz:	
Bills receivable,	1,939 46	Loans,	8,869 03
Sinking fund,	1,314 61		
Profit and loss,	78 56		
Total,	$128,869 03	Total,	$128,869 03

MONONGAHELA VALLEY TELEPHONE COMPANY.

Operated by Maryland, Pennsylvania and West Virginia Telephone and Telegraph Company.

Date of charter: June, 1902.

OFFICERS.

Name.	Official Address.
Robert E. Umbel, President,	Uniontown, Pa.
John M. Core, Secretary,	"
Frank H. Rosboro, Treasurer,	"
Chas. A. Berg, General Manager and General Superintendent,	"

DIRECTORS.

Name	Official Address.
Robert E. Umbel,	Uniontown, Pa.
John M. Core,	"
Frank H. Rosboro,	"
Robert F. Hopwood,	"
Nathaniel Ewing,	"
Samuel M. Graham,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$343 40
Gross receipts from toll lines,	479 45
Gross receipts from entire system,	$1,322 85
Gross receipts from all other sources,	23 38
Total receipts from all sources,	$1,346 23

Expenses.

General management,	$713 39
Operation of system,	353 45
Maintenance,	199 45
Taxes:	
State,	35 56
Interest,	105 00
Total,	$1,406 76

Summary.

Gross revenue,	$1,346 23
Gross expenses,	1,406 76
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	101
Annual charges for rental of telephones,	$14 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$759 45
Length of line in entire system—miles,	62
Length of line of wire in entire system—miles,	163

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,343 91	Capital stock,	$6,365 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	71 88	Loans,	750 00
Open accounts,	295 15	Accounts payable,	631 24
Material and supplies on hand,	148 00	Cash paid on account of construction and over amount of stock issued,	1,173 23
Profit and loss,	60 53		
Total,	$8,919 47	Total,	$8,919 47

MONROE COUNTY TELEPHONE COMPANY.

Date of charter: May 20, 1901.

OFFICERS.

Name.	Official Address.
John S. Schoonover, President,	Stroudsburg, Pa.
W. A. Erdman, Secretary and Treasurer,	"
B. D. Hursh, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
E. F. Peters,	Bushkill, Pa.
John S. Schoonover,	Stroudsburg, Pa.
C. B. Staples,	"
B. D. Hursh,	"
W. A. Erdman,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$307 72
Total receipts from all sources,	$307 72

Expenses.

General management,	$20 00
Operation of system,	2 00
Maintenance,	148 00
Taxes:	
State,	$16 32
Interest,	110 05
Total,	$296 37

Summary.

Gross revenue,	$307 72
Gross expenses,	296 37
Net revenue,	10 35
Number of telephone instruments in use in entire system,	39
Length of line in entire system—miles,	37½
Length of line of wire in entire system—miles,	95

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$3,727 58	Capital stock, ...	$2,605 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, ...	323 78	Loans, ...	1,700 00
Bills receivable, ...	335 00	Profit and loss, ...	81 36
Total, ...	$4,386 36	Total, ...	$4,386 36

MONTROSE TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: March 27, 1900.

OFFICERS.

Name.	Official Address.
J. F. Butterfield, President, ...	South Montrose, Pa.
C. L. Stone, Secretary, Treasurer and General Manager, ...	Montrose, Pa.

DIRECTORS.

Name.	Official Address.
J. F. Butterfield, ...	South Montrose, Pa.
C. L. Stone, ...	Montrose, Pa.
M. S. Dessaur, ...	"
F. I. Sott, ...	"
E. C. Rogers, ...	Brooklyn, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, ...	$500 00
Gross receipts from entire system, ...	$650 00
Gross receipts from all other sources, ...	50 00
Total receipts from all sources, ...	$700 00

Expenses.

Operation of system, ...	$350 00
Maintenance, ...	100 00
Miscellaneous, ...	250 00
Total, ...	$700 00

Summary.

Gross revenue,	$700 00
Gross expenses,	700 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	150
Annual charges for rental of telephones,	$3 to $18
Total amount of compensation paid to employes,	$150 00
Length of line in entire system—miles,	50
Length of line of wire in entire system—miles,	75

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,600 00	Capital stock,	$1,435 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	10 00	Loans,	205 00
Material and supplies,	175 00	Due lessee company for "additions and betterments,"	150 00
Leased lines,	40 00	Accounts payable,	800 00
		Sundries,	235 00
Total,	$2,825 00	Total,	$2,825 00

MORRISON'S COVE TELEPHONE COMPANY.

Date of charter: July 29, 1903.

OFFICERS.

Name.	Official Address.
P. B. Furry, President,	Loysburg, Pa.
James Curry, Vice President,	Waterside, Pa.
J. M. Woodcock, Secretary,	"
A. B. Woodcock, Treasurer,	"
P. B. Furry, General Manager,	Loysburg, Pa.
A. B. Woodcock, General Superintendent,	Waterside, Pa.

DIRECTORS.

Name.	Official Address.
P. B. Furry,	Loysburg, Pa.
L. D. Acker,	Drab, Pa.
D. R. Stayer,	Woodbury, Pa.
James Curry,	"
J. M. Woodcock,	"
A. B. Woodcock,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,119 54
Gross receipts from toll lines,	436 64
Total receipts from all sources,	$3,556 18

Expenses.

General management,	$395 00
Operation of system,	805 84
Maintenance,	150 00
Taxes:	
State,	73 62
Total,	$1,424 46

Summary.

Gross revenue,	$3,556 18
Gross expenses,	1,424 46
Net revenue,	2,131 72
Balance,	2,131 72
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	308
Annual charges for rental of telephones,	$12, $18 & $30
Number of employes in entire system,	7
Total amount of compensation paid to employes,	$900 00
Length of line in entire system—miles,	70

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$22,548 18	Capital stock,	$21,600 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,892 28	Dividends unpaid,	3,270 46
Open accounts,	325 00		
Material and supplies on hand,	105 00		
Total,	$24,870 46	Total,	$24,870 46

MT. MORRIS TELEPHONE EXCHANGE COMPANY.

Date of charter: January 24, 1902.

OFFICERS.

Name.	Official Address.
L. L. Long, President,	Mt. Morris, Pa.
A. J. Beall, Secretary,	Davistown, Pa.
F. W. Long, Treasurer,	Mt. Morris, Pa.
L. L. Long, General Manager,	"

DIRECTORS.

Name.	Official Address.
L. L. Long,	Mt. Morris, Pa.
A. J. Beall,	Davistown, Pa.
John J. Long,	Mt. Morris, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,505 29
Total receipts from all sources,	$1,505 29

Expenses.

Operation of system,	$467 56
Taxes:	
State and local including tax on poles,	10 22
Total,	$477 78

Summary.

Gross revenue,	$1,505 29
Gross expenses,	477 78
Net revenue,	1,027 51
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	175
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$240 00
Length of line in entire system—miles,	65
Length of line of wire in entire system—miles,	175

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$6,396 66	Capital stock,	$6,400 00
Current assets as follows, viz:		Profit and loss,	1,027 51
Cash on hand,	1,027 51		
Capital stock on hand,	3 34		
Total,	$7,427 51	Total,	$7,427 51

MOUNT PLEASANT MUTUAL TELEPHONE COMPANY.

Date of charter: August 9, 1895.

OFFICERS.

Name.	Official Address.
John D. Hitchman, President,	Mt. Pleasant, Pa.
James S. Braddock, Vice President,	"
John A. Stevens, Secretary,	"
George W. Stone, Treasurer,	

DIRECTORS.

Name.	Official Address.
I. D. Hitchman,	Mt. Pleasant, Pa.
Q. L. Marsh,	"
J. L. Shields,	"
C. A. Grant,	"
C. G. Page,	"
B. M. Loar,	"
O. P. Shupe,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,996 92
Gross receipts from toll lines,	97 03
Gross receipts from entire system,	$2,093 95
Gross receipts from all other sources,	380 00
Total receipts from all sources,	$2,473 95

Expenses.

General management,	$58 45
Operation of system,	365 00
Maintenance,	965 34
Taxes:	
State,	55 62
Interest,	50 40
Miscellaneous, betterments,	1,072 37
Total,	$2,567 18

Summary.

Gross revenue,	$2,473 95
Gross expenses,	2,567 18
Deficiency June 30, 1905,	93 23
Number of telephone instruments in use in entire system,	150
Annual charges for rental of telephones,	$18 00
Number of employes in entire system,	6 00
Total amount of compensation paid to employes,	$1,080 00
Length of line in entire system—miles,	53
Length of line of wire in entire system—miles,	53

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount	Liabilities.	Amount.
Cost of plant and property,	$8,046 76	Capital stock,	$1,000 00
Current assets as follows: viz:		Current liabilities as follows, viz:	
Open accounts,	132 50	Loans,	1,180 00
Material and supplies on hand,	100 00	Accounts payable,	193 23
		Profit and loss,	5,906 03
Total,	$8,279 26	Total,	$8,279 26

MUTUAL TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. B. Frask, President,	Erie, Pa.
Wm. Spencer, Vice President,	"
George Burton, Secretary and Treasurer,	"
John Z. Miller, General Manager,	"

DIRECTORS.

Name.	Official Address.
William B. Trask,	Erie, Pa.
William Spencer,	"
William E. Hayes,	"
Thomas G. Morse,	"
George B. Kalb,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$50,064 56
Gross receipts from all other sources, stock sales,	10,537 50
Total receipts from all sources,	$60,602 06

Expenses.

Operation of system, dividends,	$7,269 50
Maintenance, expense account,	33,604 70
Interest,	4,656 74
Miscellaneous, construction,	15,071 12
Total,	$60,602 06

Summary.

Gross revenue,		$50,064 56
Gross expenses,		33,604 70
Net revenue,		$16,459 86
Dividends paid:		
Stock,	$662 50	
Cash,	6,607 00	
		7,269 50
Balance,		$9,190 36
Value of real estate June 30, 1904,		$12,684 71
Total value of real estate June 30, 1905,		$12,684 71

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	2,150
Annual charges for rental of telephones,	$20 to $40
Number of employes in entire system,	78
Total amount of compensation paid to employes,	$15,000 00
Length of line in entire system—miles,	44½
Length of line of wire in entire system—miles,	4,204

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$224,802 55	Capital stock,	$128,787 50
Real estate,	12,684 71	Funded debt,	75,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,199 54	Loans,	6,100 00
		Due lessee company for "additions and betterments,"	15,071 12
		Profit and loss,	13,728 18
Total,	$238,686 80	Total,	$238,686 80

MUTUAL BENEFIT TELEPHONE COMPANY.

Date of charter: May 6, 1895.

OFFICERS.

Name.	Official Address.
R. J. Moorhead, President,	North East, Pa.
R. S. Pierce, Secretary,	"
James B. Stull, Treasurer,	"

DIRECTORS.

Name.	Official Address.
R. J. Moorhead,	North East, Pa.
R. S. Pierce,	"
James B. Stull,	"
J. W. Scouller,	"
I. T. Brecher,	"
Geo. W. Blaine,	"
D. R. Cushman,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$4,648 39
Gross receipts from entire system,	$4,648 39
Total receipts from entire system,	$4,648 39

Expenses.

General management,	$341 20
Operation of system,	1,365 10
Maintenance,	957 94
Taxes:	
State,	29 04
Interest,	$128 02
Total,	$2,821 30

Summary.

Gross revenue,	$4,648 39
Gross expenses,	2,821 30
Net revenue,	$1,827 09
Balance,	$1,827 09
Surplus fund June 30, 1905,	7,976 59
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	416
Annual charges for rental of telephones,	$13 & $16
Number of employes in entire system,	4
Total amount of compensation paid to employes,	$2,586 30
Length of line in entire system—miles,	50
Length of line of wire in entire system—miles,	320

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$12,218 03	Capital stock,	$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	63 56	Loans,	3,305 00
		Profit and loss,	7,976 59
Total,	$12,281 59	Total,	$12,281 59

NEWTON, RANSOM AND LAKE WINOLA TELEPHONE COMPANY.

Date of charter: April 9, 1900.

OFFICERS.

Name.	Official Address.
O. Van Buskirk, President,	Bald Mount, Pa.
D. C. Vosburg, Vice President,	Mill City, Pa.
W. E. Thompson, Secretary,	Bald Mount, Pa.
C. V. Decker, Treasurer,	"

DIRECTORS.

Name.	Official Address.
George W. Beemer,	Clarks Summit, Pa.
John Shook,	Ransom, Pa.
J. F. Lacoe,	Milwaukee, Pa.
C. A. Brown,	Falls, Pa.
W. H. Newman,	Bald Mount, Pa.
C. H. Biesecker,	"
Amzi Rosenkrans,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$603 95
Gross receipts from toll lines,	347 26
Gross receipts from entire system,	$951 21
Gross receipts from all other sources,	6,297 34
Total receipts from all sources,	$7,248 55

Expenses.

Operation of system,	$195 68
Maintenance,	32 10
Taxes:	
State,	4 98
Interest, Clarks Green Line bought,	131 29
Miscellaneous,	6,178 97
Total,	$6,843 02

Summary.

Gross revenue,	$7,248 55
Gross expenses,	6,843 02
Net revenue,	$405 53
Balance,	$405 53
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	150
Annual charges for rental of telephones,	$12 60
Number of employes in entire system,	4
Total amount of compensation paid to employes,	$1,513 36
Length of line in entire system—miles,	65

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$10,056 01	Capital stock,	$7,940 00
Clarks Green Line bought,	131 29	Current liabilities as follows, viz:	
Due from Consolidated Telephone Company,	625 00	Loans,	1,758 83
Current assets as follows, viz:		Accounts payable,	499 26
Bills receivable,	500 00	Assets over liabilities,	1,489 18
Material and supplies on hand,	125 00		
Due from Dr. Mackey,	250 00		
Total,	$11,687 30	Total,	$11,687 30

NORTH EASTERN PENNSYLVANIA TELEPHONE COMPANY.

Date of charter: August 6, 1900.

OFFICERS.

Name.	Official Address.
F. J. Osgood, President,	Forest City, Pa.
T. W. Bortree, Vice President,	Winwood, Pa.
C. A. Wademan, Secretary,	Uniondale, Pa.
J. W. Tiffany, Treasurer,	Poyntelle, Pa.
F. E. Benson, General Manager,	Susquehanna, R. F. D. No. 1, Pa.

DIRECTORS.

Name.	Official Address.
F. J. Osgood,	Forest City, Pa.
T. W. Bortree,	Winwood, Pa.
C. A. Wademan,	Uniondale, Pa.
J. W. Tiffany,	Poyntelle, Pa.
J. J. Walker,	Forest City, Pa.
F. E. Benson,	Susquehanna, Pa., R. F. D. No. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,686 33
Gross receipts from toll lines,	555 61
Gross receipts from all other sources,	54 23
Total receipts from all sources,	$2,296 17

Expenses.

Operation of system,	$1,797 86
Maintenance,	1,175 71
Taxes:	
State,	15 20
Interest,	118 84
Total,	$3,107 61

Summary.

Gross revenue,	$2,296 17
Gross expenses,	3,107 61
Net deficiency,	$811 44
Balance, assessment on stock,	$1,184 00
Surplus fund June 30, 1905,	372 56

Number of telephone exchanges in entire system,	11
Number of telephone instruments in use in entire system,	955
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	15
Total amount of compensation paid to employes,	$2,620 55
Length of line in entire system—miles,	280
Length of line of wire in entire system—miles,	390

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$17,116 30	Capital stock,	$7,790 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Material and supplies on hand,	499 35	Interest on debt due and accrued,	90 83
Surplus,	372 56	Loans,	2,400 00
		Sundries,	7,707 38
Total,	$17,988 21	Total,	$17,988 21

ORBISONIA TELEPHONE COMPANY.

Date of charter: June 24, 1901.

OFFICERS.

Name.	Official Address.
S. O. Fraker, President,	Orbisonia, Pa.
C. B. Bush, Vice President,	"
T. J. Ripple, Secretary,	"
J. M. Steese, Treasurer,	"
W. Ott, General Manager,	"

DIRECTORS.

Name	Official Address.
S. O. Fraker,	Orbisonia, Pa.
C. B. Bush,	"
T. J. Ripple,	"
J. M. Steese,	"
A. J. Fare,	Burnt Cabins, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	$32 00
Gross receipts from entire system,	$32 00
Total receipts from all sources,	$32 00

Expenses.

Taxes:	
State,	$2 25
Total,	$2 25

Summary.

Gross revenue,	$32 00
Gross expenses,	2 25
Net revenue,	$29 75
Balance,	$29 75
Number of telephone instruments in use in entire system,	3
Total amount of compensation paid to employes,	$8 00
Length of line in entire system (miles),	6
Length of line of wire in entire system (miles),	6

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$350 00	Capital stock,	$3,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	133 00	Dividends unpaid,	33 00
Stock unused,	2,550 00		
Total,	$3,033 00	Total,	$3,033 00

OSWAYO VALLEY TELEPHONE COMPANY.

Date of charter: September 3, 1901.

OFFICERS.

Name.	Official Address.
George H. Bradley, President,	Bolivar, N. Y.
W. L. Nichols, Secretary,	"
John P. Herrick, Treasurer,	"

DIRECTORS.

Name.	Official Address.
George H. Bradley,	Bolivar, N. Y.
W. L. Nichols,	"
John P. Herrick,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$960 00
Gross receipts from all other sources,	1,500 00
Total receipts from all sources,	$2,460 00

Expenses.

General management,	$300 00
Operation of system,	624 00
Maintenance,	360 00
Taxes:	
State and local including tax on poles,	75 00
Miscellaneous,	452 00
Total,	$1,811 00

Summary.

Gross revenue,	$2,460 00
Gross expenses,	1,811 00
Net revenue,	$649 00
Surplus fund June 30, 1905,	$649 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	80
Annual charges for rental of telephones,	$12 to $16
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$1,284 00
Length of line in entire system—miles,	30
Length of line of wire in entire system—miles,	30

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$10,000 00	Capital stock,	$10,000 00
Surplus,	649 00	Profit and loss,	649 00
Total,	$10,649 00	Total,	$10,649 00

PENNSYLVANIA TELEPHONE COMPANY.

Date of charter: June 10, 1882.

OFFICERS.

Name.	Official Address.
A. R. Shellenberger, President,	Harrisburg, Pa.
H. S. Huidekoper Vice President,	"
J. H. Crosman, Jr., Secretary,	"
W. C. Fink, Treasurer,	"
L. H. Kinnard, General Manager,	"
R. S. Chamberlin, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Frederick P. Fish,	Boston, Mass.
C. Jay French,	"
H. S. Huidekoper,	Philadelphia, Pa.
Addison Candor,	Williamsport, Pa.
S. S. Blair,	Tyrone, Pa.
C. J. Bell,	Washington, D. C.
William H. Beck,	"
Richard O'Brien,	Scranton, Pa.
John E. Fox,	Harrisburg, Pa.
Allen P. Perley,	Williamsport, Pa.
A. R. Shellenberger,	Harrisburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross earnings from exchange subscribers,	$735,377 55
Gross earnings from toll lines,	226,371 88
Gross receipts from entire system,	$961,749 43
Gross receipts from all other sources,	46,309 22
Total receipts from all sources,	$1,008,058 65

Expenses.

General management,		$105,680 58
Operation of system,		215,456 60
Maintenance,		324,965 47
Taxes:		
State,	$21,835 56	
Local including tax on poles,	9,471 93	
		31,307 49
Interest,		38,154 10
Miscellaneous,		54,203 64
Total,		$769,767 88

Summary.

Gross revenue,	$1,008,058 65
Gross expenses,	769,767 88
Net revenue,	$238,290 77
Dividends paid:	
Cash,	167,452 50
Balance,	$70,838 27
Surplus fund June 30, 1905,	294,723 72
Value of real estate June 30, 1904,	$189,097 67
Real estate acquired during the year,	26,480 73
Total value of real estate June 30, 1905,	$215,578 40
Number of telephone exchanges in entire system,	119
Number of telephone instruments in use in entire system,	34,743
Annual charges for rental of telephones,	$18 to $80
Number of employes in entire system,	805
Total amount of compensation paid to employes,	$380,153 20
Length of line in entire system—miles,	399
Length of line of wire in entire system—miles,	399

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$3,532,611 89	Capital stock,	$2,888,850 00
Current assets as follows, viz:		Funded debt,	650,500 00
Cash on hand,	6,480 33	Current liabilities as follows, viz:	
Due by agents,	20,080 00	Accounts payable,	278,678 17
Open accounts,	50,027 84	Various reserves,	36,244 14
Material and supplies on hand,	131,782 86	Profit and loss,	294,723 72
Sinking fund,	159,113 49		
Sundries,	11,136 15		
Real estate,	215,578 40		
Office furniture and fixtures,	20,149 48		
Stocks and bonds,	2,035 53		
Total,	$4,148,996 03	Total,	$4,148,996 03

PENNSYLVANIA TELEGRAPH AND TELEPHONE COMPANY.

Operated by Federal Telephone Company.

Date of charter: December 12, 1898.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg.
J. M. Bell, Vice President,	"
Fred. DeLand, Secretary, Treasurer and General Manager,	"

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg.
J. M. Bell,	"
H. C. McEldowney,	"
J. H. Moore,	"
J. S. Carr,	"

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	$5,200 00
Cash on hand,	5,200 00		
Total,	$5,200 00	Total,	$5,200 00

PENNSYLVANIA AND NEW YORK TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: May 28, 1900.

OFFICERS.

Name.	Official Address.
H. F. Stevens, President,	406 Market street, Philadelphia, Pa.
A. W. Deas, Secretary,	" "
E. B. Rogers, Treasurer,	

DIRECTORS.

Name.	Official Address.
H. F. Stevens,	406 Market street, Philadelphia, Pa.
F. W. Griffin,	" "
A. W. Deas,	" "
E. B. Rogers,	" "
W. R. Driver,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$124,896 04
Gross receipts from toll lines,	46,005 15
Gross receipts from entire system,	$170,901 19

Expenses.

General management,	$29,268 31
Operation of system,	53,581 56
Maintenance,	37,056 23
Taxes:	
State and local including tax on poles,	4,964 89
Value of real estate June 30, 1904,	$39,981 64
Total value of real estate June 30, 1905,	$39,981 64
Number of telephone exchanges in entire system,	28
Number of telephone instruments in use in entire system,	13,218
Annual charges for rental of telephones,	$12 and upward.
Number of employes in entire system,	144
Total amount of compensation paid to employes,	$54,186 60
Length of line in entire system—miles,	537 84-100
Length of line of wire in entire system—miles,	5,251 70-100

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$515,004 34	Capital stock,	$100,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3 32	Due lessee company for "additions and betterments,"	415,007 66
Total,	$515,007 66	Total,	$515,007 66

PEOPLES TELEPHONE COMPANY OF BUTLER.

Date of charter: August 16, 1904.

OFFICERS.

Name.	Official Address.
John Younkins, President,	Butler, Pa.
M. Henshaw, Secretary,	"
T. J. Shufflin, Treasurer,	"
J. E. Forsythe, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
John Younkins,	Butler, Pa.
M. Henshaw,	"
T. J. Shufflin,	"
A. L. Reiber,	"
J. V. Ritts,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$13,930 53
Gross receipts from toll lines,	603 44
Gross receipts from entire system,	$14,533 97

Expenses.

Operation of system,	$4,374 03
Maintenance,	6,664 78
Taxes:	
State,	628 00
Interest,	1,030 00
Total,	$12,696 81

Summary.

Gross revenue,		$14,533 97
Gross expenses,		12,696 81
Net revenue,		$1,837 16
Dividends paid: Stock,	$20,000 00	
Deficiency fund June 30, 1905,		$4,894 93
Number of telephone exchanges in entire system,		3
Number of telephone instruments in use in entire system,		1,042
Number of employes in entire system,		24
Total amount of compensation paid to employes,		$7,444 00
Length of line in entire system—miles,		75
Length of line of wire in entire system—miles,		1,596

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$67,486 56	Capital stock,	$66,233 32
Stock and bonds of other companies,	12,587 02	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable,	19,000 00
Cash on hand,	114 81		
Bills receivable,	150 00		
Profit and loss,	4,894 93		
Total,	$85,233 32	Total,	$85,233 32

PETROLEUM TELEPHONE COMPANY.

Date of charter: June 4, 1900.

OFFICERS.

Name.	Official Address.
P. M. Speer, President,	Oil City, Pa.
E. T. Roberts, Vice President,	Titusville, Pa.
W. S. Paca, Secretary,	Oil City, Pa.
R. G. Lamberton, Treasurer,	"
W. S. Paca, General Manager,	"

DIRECTORS.

Name.	Official Address.
P. M. Speer,	Oil City, Pa.
R. G. Lamberton,	"
W. S. Paca,	"
C. N. Payne,	Titusville, Pa.
E. T. Roberts,	"
Thomas Alexander,	Franklin, Pa.
George B. Kalb,	Erie, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,		$42,000 00
Gross receipts from toll lines,		3,200 00
Gross receipts from entire system,		$45,200 00
Total receipts from all sources,		$45,200 00

Expenses.

General management,		$2,500 00
Operation of system,		17,000 00
Maintenance,		6,000 00
Taxes:		
State,	$50 00	
Local including tax on poles,	700 00	
		750 00
Interest,		9,750 00
Miscellaneous,		2,000 00
Total,		$38,000 00

Summary.

Gross revenue,	$45,200 00
Gross expenses,	38,000 00
Net revenue,	$7,200 00
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	2,400
Number of employes in entire system,	47
Total amount of compensation paid to employes,	$19,500 00
Length of line in entire system—miles,	90
Length of line of wire in entire system—miles,	900

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$202,000 00	Capital stock,	$191,850 00
Current assets as follows, viz:		Funded debt,	175,000 00
Cash on hand,	2,500 00	Current liabilities as follows, viz:	
Bills receivable,	4,000 00	Due lessee company for "additions and betterments,"	16,000 00
Material and supplies on hand,	800 00	Accounts payable,	12,000 00
Profit and loss,	185,550 00		
Total,	$394,850 00	Total,	$394,850 00

PHILADELPHIA LOCAL TELEGRAPH COMPANY.

Date of charter: May 10, 1871.

OFFICERS.

Name.	Official Address.
R. C. Clowry, President,	New York, N. Y.
B. Brooks,	"
W. P. Wheatland, Secretary and Treasurer,	Philadelphia, Pa.
J. P. Altberger, General Manager,	"

DIRECTORS.

Name.	Official Address.
R. C. Clowry,	New York, N. Y.
B. Brooks,	"
J. P. Altberger,	Philadelphia, Pa.
W. P. Wheatland,	"
Thomas F. Clark,	New York, N. Y.
George H. Fearons,	"
J. B. Van Every,	"
J. C. Barclay,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$69,790 98
Total receipts from all sources,	$69,790 98

Expenses.

General management,		$1,958 38
Operation of system,		44,754 49
Maintenance,		9,488 10
Taxes:		
State,	$1,549 98	
Local including tax on poles,	145 67	
		1,695 65
Miscellaneous,		172 80
Total,		$58,069 42

Summary.

Gross revenue,	$69,790 98
Gross expenses,	58,069 42
Net revenue,	$11,721 56
Dividends paid:	
Cash,	$12,000 00
Balance from previous year,	5,290 05
Surplus fund June 30, 1905,	5,011 61
Number of offices in entire system,	165
Number of telegraph instruments in use in entire system,	350
Number of employes in entire system,	27
Total amount of compensation paid to employes,	$17,819 89
Length of line in entire system—miles,	27
Length of line of wire in entire system—miles,	27

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$73,585 28	Capital stock,	$200,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	7,006 39	Dividends unpaid,	3,000 00
Open accounts,	14,225 30	Profit and loss,	5,011 61
Material and supplies on hand,	1,475 22		
Sundries,	1,719 42		
Patent rights, franchises, etc.,	110,000 00		
Total,	$208,011 61	Total,	$208,011 61

PHILADELPHIA, READING AND POTTSVILLE TELEGRAPH COMPANY.

Date of charter: March 15, 1847.

OFFICERS.

Name.	Official Address.
George F. Baer, President,	Philadelphia, Pa.
W. R. Taylor, Secretary,	"
Richard Tull, Treasurer,	"
C. M. Lewis, Superintendent,	Reading, Pa.

DIRECTORS.

Name.	Official Address.
Joseph S. Harris,	Philadelphia, Pa.
Theodore Voorhees,	"
C. E. Henderson,	"
Samuel Dickson,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$91,882 61
Gross receipts from all other sources,	210 32
Total receipts from all sources,	$92,092 93

Expenses.

General management,	$2,036 04
Operation of system,	52,417 26
Maintenance,	23,092 45
Taxes:	
State,	720 00
Interest,	12,000 00
Total,	$90,265 75

Summary.

Gross revenue,	$92,092 93
Gross expenses,	90,265 75
Net revenue,	$1,827 18
Dividends paid:	
Cash,	$3,000 00
Deficit,	1,172 82
Surplus fund June 30, 1905,	58,172 80

Number of offices in entire system,	523
Number of telegraph instruments in use in entire system,	1,175
Number of employes in entire system,	219
Total amount of compensation paid to employes,	$96,546 07
Length of line in entire system—miles,	1,049 28-100
Length of line of wire in entire system—miles,	6,122 5-100

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$290,331 62	Capital stock,	$20,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	$.088 64	Current liabilities as follows, viz:	
Open accounts,	17,038 64	Accounts payable,	38,494 90
Material and supplies on hand,	6,208 80	Profit and loss,	58,172 80
Total,	$316,667 70	Total,	$316,667 70

PITTSBURG AND ALLEGHENY TELEPHONE COMPANY.

Date of charter: April 21, 1888.

OFFICERS.

Name.	Official Address.
J. G. Splane, President,	Pittsburg, Pa.
John S. Weller, Vice President,	"
T. G. Davis, Secretary,	"
R. C. Hall, Treasurer,	"
S. H. Browne, General Manager.	

DIRECTORS.

Name.	Official Address.
J. G. Splane,	Pittsburg, Pa.
Robert C. Hall,	"
D. P. Reighard,	"
R. H. Binns,	"
Ralph E. Flinn,	"
H. B. Beatty,	"
John S. Weller,	Washington, D. C.
J. M. Clapp,	Baltimore, Md.
George R. Webb,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$383,632 00
Gross receipts from toll lines,	21,509 41
Gross receipts form entire system,	$405,141 41
Gross receipts from all other sources,	8,070 93
Total receipts from all sources,	$413,212 34

Expenses.

General management,	$71,671 73
Operation of system,	60,171 63
Maintenance,	74,890 18
Taxes:	
State,	10,081 47
Interest,	70,000 00
Miscellaneous, betterments and improvements,	126,397 33
Total,	$413,212 34

Summary.

Gross revenue,	$413,212 34
Gross expenses,	413,212 34
Value of real estate June 30, 1904,	$174,658 47
Real estate acquired during the year,	12,522 97
Total value of real estate June 30, 1905,	$187,181 44
Number of telephone exchanges in entire system,	20
Number of telephone instruments in use in entire system,	11,196
Annual charges for rental of telephones,	$36 to $72
Number of employes in entire system,	442
Total amount of compensation paid to employes,	$210,436 87
Length of line in entire system—miles,	3385⅝
Length of line of wire in entire system—miles,	5,280

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$5,405,092 80	Capital stock,	$4,000,000 00
Stocks and bonds of other companies:		Funded debt,	1,400,000 00
Pittsburg and Butler Tel. Co.,	12,500 00	Current liabilities as follows, viz:	
Pittsburg and Butler Tel. Co.,	20,000 00	Interest on funded debt due and accrued,	5,833 38
Current assets as follows, viz:		Bills payable,	253,138 23
Cash on hand,	69,363 59	Accounts payable,	35,665 74
Bills receivable,	280,368 70	Sundries, unclaimed wages,	602 92
Due by agents,	85,231 23	Coupon interest,	38,375 00
Open accounts,	19,035 54	Accrued accounts, other than on funded debts,	11,923 93
Material and supplies on hand,	92,002 00	Betterments,	282,506 59
Petty cash,	3,000 00		
Cash on deposit to pay coupons,	38,375 00		
Items paid in advance,	3,076 93		
Total,	$6,028,045 79	Total,	$6,028,045 79

PITTSBURG-JOHNSTOWN LONG DISTANCE TELEPHONE COMPANY.

Date of charter: June 3, 1903.

OFFICERS.

Name.	Official Address.
Charles Griffith, President,	Johnstown, Pa.
E. D. Schade, Secretary,	"
Charles J. Mayer, Treasurer,	"
E. D. Schade, General Manager,	"

DIRECTORS.

Name.	Official Address.
Charles Griffith,	Johnstown, Pa.
Charles J. Mayer,	"
H. H. Weaver,	"
E. D. Schade,	Pittsburg, Pa.
J. G. Splane,	"
J. S. Weller,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,		$3,554 67
Gross receipts from entire system,		$3,554 67
Gross receipts from all other sources,		897 09
Total receipts from all sources,		$4,451 76

Expenses.

Operation of system,		$408 45
Maintenance,		300 00
Taxes:		
State,	$12 73	
Local including tax on poles,	47 00	
		59 73
Miscellaneous,		61 35
Total,		$829 53

Summary.

Gross revenue,	$4,451 76
Gross expenses,	829 53
Net revenue,	$3,622 23
Dividends paid:	
Cash,	2,800 00
Balance,	$822 23
Surplus fund June 30, 1905,	$822 23
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	25
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$300 00
Length of line in entire system—miles,	57
Length of line of wire in entire system—miles,	342

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$32,467 31	Capital stock,	$33,690 00
Current assets as follows, viz:		Profit and loss,	822 23
Cash on hand,	1,938 89		
Open accounts,	106 03		
Total,	$34,512 23	Total,	$34,512 23

PLAIN GROVE TELEPHONE COMPANY.

Date of charter: December 5, 1904.

OFFICERS.

Name.	Official Address.
M. M. Keener, President,	Slippery Rock, Pa., R. F. D. No. 57.
S. F. Neely, Vice President,	Volant, Pa., R. F. D. No. 1.
C. P. Pollock, Secretary,	" "
W. J. Offertt, Jr., Treasurer,	" "
G. E. Montgomery, General Manager,	Volant, Pa., R. F. D. No. 2.

DIRECTORS.

Name.	Official Address.
M. M. Keener,	Slippery Rock, Pa., R. F. D. No. 557.
S. F. Neely,	Volant, Pa., R. F. D. No. 1.
C. P. Pollock,	" "
W. J. Offut, Jr.,	" "
M. D. Maxwell,	" "
W. B. Rodgers,	Slippery Rock, Pa., R. F. D. No. 59.
George E. Montgomery,	Volant, Pa., R. F. D. No. 2.

REVENUE AND EXPENSES.

Expenses.

Operation of system,	$18 00

Summary.

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	58
Annual charges for rental of telephones,	$12 to $18
Number of employes in entire system,	1
Total compensation paid to employes,	$18 00
Length of line in entire system—miles,	25 50-100
Length of line of wire in entire system—miles,	40

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,726 88	Capital stock paid in,	$750 00
Current assets as follows, viz:		Funded debt,	3,000 00
Cash on hand,	1,023 12	Current liabilities as follows, viz:	
Open accounts,	30 25	Interest on funded debt due and accrued,	26 00
		Profit and loss,	4 25
Total,	$3,780 25	Total,	$3,780 25

POSTAL TELEGRAPH AND TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, New York City.
W. H. Baker, Vice President,	" "
C. P. Bruch, Secretary,	" "
E. C. Platt, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, New York City.
W. H. Baker,	" "
C. P. Bruch,	" "
G. G. Ward,	" "
Geo. G. Glenn,	Philadelphia, Pa.
C. C. Adams,	"

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources,	$30,634 56

Expenses.

Total,	$65,397 77
Number of offices in entire system,	45
Number of telepgraph instruments in use,	50
Number of employes in entire system,	80
Length of line in Pennsylvania (miles),	.240
Length of line of wire in entire system ((miles),	2.500

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$215,200 00	Capital stock,	$50,000 00
		Funded debt,	165,200 00
Total,	$215,200 00	Total,	$215,200 00

POSTAL TELEGRAPH CABLE COMPANY NO. 1.

Date of charter: February 14, 1884.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, New York City.
W. H. Baker, Vice President,	" "
C. P. Bruch, Secretary,	" "
E. C. Platt, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	New York City.
G. G. Ward,	"
C. C. Adams,	Philadelphia, Pa.
W. H. Baker,	New York City.
Geo. G. Glenn,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources,	$57,041 38

Expenses.

Total,	$45,045 14
Number of offices in entire system,	4
Telegraph instruments in entire system,	500
Length of line in entire system (miles),	117
Length of line of wire in entire system (miles),	1,155

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$39,650 00	Capital stock,	$20,000 00
		Funded debt,	19,650 00
Total,	$39,650 00	Total,	$39,650 00

POSTAL TELEGRAPH CABLE COMPANY NO. 2.

Date of charter: February 14, 1884.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, New York City.
W. H. Baker, Vice President,	" "
C. P. Bruch, Secretary,	" "
E. C. Platt, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, New York City.
G. G. Ward,	" "
W. H. Baker,	" "
C. C. Adams,	Philadelphia, Pa.
Geo. G. Glenn,	"

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources,	$31,309 64

Expenses.

Total,	$27,057 16
Number of telepgraph instruments in use in entire system,	25
Number of employes in entire system,	159
Length of line in entire system (miles),	211
Length of line of wire in entire system (miles),	846

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant,	$33,820 00	Capital stock,	$20,000 00
		On funded debt,	13,820 00
Total,	$33,820 00	Total,	$33,820 00

POSTAL TELEGRAPH CABLE COMPANY NO. 3.

Date of charter: December 1, 1885.

OFFICERS.

Name.	Official Address.
A. B. Chandler, President,	253 Broadway, New York City.
W. H. Baker, Vice President,	" "
C. P. Bruch, Secretary,	" "
E. C. Platt, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
A. B. Chandler,	253 Broadway, New York City.
G. G. Ward,	" "
W. H. Baker,	" "
C. C. Adams,	Philadelphia, Pa.
G. G. Glenn,	"

REVENUE AND EXPENSES.

Revenue.

Total receipts from all sources,	$3,840 82

Expenses.

Total,	$3,784 16
Number of offices in entire system,	4
Number of telepgraph instruments in use in entire system,	12
Number of employes in entire system,	32
Length of line in entire system (miles),	32
Length of line of wire in entire system (miles),	128

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$5,000 00	Capital stock, ...	$5,000 00
Total, ...	$5,000 00	Total, ...	$5,000 00

RED BANK TELEPHONE COMPANY.

Date of charter: July 15, 1904.

OFFICERS.

Name.	Official Address.
T. W. Copenhaver, President, ...	Sigel, Pa.
Lewis Evans, Secretary, ...	Richardsville, Pa.
I. M. Klepfer, Treasurer, ...	Baxter, Pa.

DIRECTORS.

Name.	Official Address.
T. W. Copenhaver, ...	Sigel, Pa.
W. M. Sowers, ...	Brookville, Pa.
C. R. Morrison, ...	"
I. M. Klepfer, ...	Baxter, Pa.
J. G. Mayes, ...	Hazen, Pa.
John Carberry, ...	Kirkman, Pa.
Lewis Evans, ...	Richardsville, Pa.
Joseph Knapp, ...	Baxter, Pa.
H. T. Jones, ...	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, ...	$54 70
Gross receipts from toll lines, ...	207 80
Gross receipts from entire system, ...	$262 50
Total receipts from all sources, ...	$262 50

Expenses.

General management,	$200 00
Operation of system,	536 00
Taxes:	
State,	49
Interest,	21 00
Total,	$757 49

Summary.

Gross receipts,	$262 50
Gross expenses,	757 49
Net loss,	$494 99
Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	389
Annual charges for rental of telephones,	$12 00
Number of employes in entire system,	10

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$888 11	Capital stock,	$10,000 00
Cash on hand,	67 37	Accounts payable,	1,354 05
Open accounts,	860 00		
Profit and loss,	1,543 57		
Total,	$11,354 05	Total,	$11,354 05

ROCKHILL TELEGRAPH COMPANY.

Operated by Postal Telegraph Cable Company.

Date of charter: November 2, 1874.

OFFICERS.

Name.	Official Address.
William A. Ingham, President,	Philadelphia, Pa.
J. E. Haverstick, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
William A. Ingham,	Philadelphia, Pa.
R. S. Seibert,	Orbisonia, Pa.
Edward Roberts, III,	Philadelphia, Pa.
John Markle,	Jeddo, Pa.
H. M. Howe,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Summary.

Dividends paid:	
Cash,	$366 00
Number of offices in entire system,	8
Number of telegraph instruments in use in entire system,	10
Number of employes in entire system,	8
Length of line in entire system—miles,	30
Length of line of wire in entire system—miles,	30
Length of line of wire in Pennsylvania—miles,	30

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	$300 00
Cash on hand,	$300 00		
Total,	$300 00	Total,	$300 00

ROSE VALLEY TELEPHONE COMPANY.

Date of charter: June 2, 1902.

OFFICERS.

Name.	Official Address.
J. F. Fleming, President,	Trout Run, Pa.
M. H. Lone, Vice President,	Wallis Run, Pa.
J. W. Stiger, Secretary,	Trout Run, Pa.
Daniel Stroely, Treasurer,	Calvert, Pa.

DIRECTORS.

Name.	Official Address.
J. F. Fleming,	Trout Run, Pa.
M. H. Lone,	Wallis Run, Pa.
Daniel Strailey,	Calvert, Pa.
J. H. Stiger,	Trout Run, Pa.
J. B. Moy,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	$8 20
Gross receipts from entire system,	8 20
Total receipts from all sources,	$8 20

Expenses.

Maintenance,	$12 00
Taxes, State,	3 00
Miscellaneous,	75
Total,	$15 75

Summary.

Gross revenue,	$8 20
Gross expenses,	15 75
Expenses over revenues,	7 55
Number of telephone instruments in use in entire system,	21
Annual charges for rental of telephones,	No charge.
Number of employes in entire system,	None.

SALIX TELEPHONE COMPANY.

Date of charter March 9, 1896.

OFFICERS.

Name.	Official Address.
A. S. Hoffman, President,	Scalp Level, Pa.
M. P. Boyle, Vice President,	Johnstown, Pa.
Lewis Hostetter, Secretary and Treasurer,	Windber, Pa.
L. D. Shaffer, General Superintendent,	Scalp Level, Pa.

DIRECTORS.

Name.	Official Address.
M. P. Boyle,	Johnstown, Pa.
W. R. Foster,	"
Charles Glock,	"
A. S. Hoffman,	Scalp Level, Pa.
W. L. Helsel,	"
Lewis Hostetter,	Windber, Pa
P. Fisher,	Johnstown, Pa.
J. P. Statler,	Somerset, Pa.
George Swank,	Johnstown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,928 07
Gross receipts from toll lines,	631 01
Gross receipts from entire system,	$3,559 08

Expenses.

General mangement,	$911 07
Operation of system,	670 04
Maintenance,	532 52
Interest,	60 00
Miscellaneous,	926 72
Total,	$3,100 35

Summary.

Gross revenue,	$3,559 08
Gross expenses,	3,100 35
Net revenue,	458 73
Value of real estate June 30, 1904,	$600 00
Number of telephone exchanges in entire system,	2
Number of telephone instruments in entire system,	191
Annual charges for rental of telephones,	$1 00 to $2 00
Number of employes in entire system,	5

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$17,090 00	Capital stock,	$15,090 00
Stocks and bonds of other companies,	600 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	6 00
Cash on hand,	324 87	Loans,	2,000 00
Open accounts,	785 00	Profit and loss,	1,703 87
Total,	$18,799 87	Total,	$18,799 87

SALTILLO TELEPHONE COMPANY.

Date of charter: December 28, 1896.

OFFICERS.

Name.	Official Address.
J. D. Cootsley, President,	Saltillo, Pa.
George Sleeman, Vice President,	"
Paul Rupert, Secretary,	"
G. A. Heeter, Treasurer,	"

DIRECTORS.

Name.	Official Address.
D. E. McClain,	Saltillo, Pa.
R. W. Hudson,	"
Daniel Swartz,	Selea.
J. F. Wright,	Mapleton R. F. D., Pa.
Calvin Greene,	Lewistown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$1,576 82
Gross receipts from all other sources,	10 65
Total receipts from all sources,	$1,587 47

Expenses.

General management,	$125 00
Operation of system,	144 00
Maintenance,	312 80
Taxes, local, including tax on poles,	37 00
Interest,	26 10
Miscellaneous,	334 07
Total,	$978 97

Summary.

Gross revenue,		$1,587 47
Gross expenses,		978 97
Net revenue,		608 50
Dividends paid:		
Stock unsold,	$400 00	
Cash,	132 00	
		532 00
Surplus fund June 30, 1905,		76 50
Number of telephone exchanges in entire system,		12
Number of telephone instruments in use in entire system,		119
Annual charges for rental of telephones,		$0 60 to $1 50
Number of employes in entire system,		18
Total amount of compensation paid to employes,		$978 97
Length of line in entire system (miles),		106
Length of line of wire in entire system (miles),		106

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$4,600 00	Capital stock,	$5,000 00
Current assets as follows, viz:		Funded debt,	443 10
Cash on hand,	76 50	Current liabilities as follows, viz:	
Bills receivable,	309 10	Interest on funded debt due and accrued,	26 10
Due by agents,	10 00	Dividends unpaid,	135 00
Material and supplies on hand,	306 00	Accounts payable,	67 87
Profit and loss,	978 97	Profit and loss,	608 50
Total,	$6,280 57	Total,	$6,280 57

SHINGLE HOUSE TELEPHONE COMPANY.

Date of charter: September 1, 1904.

OFFICERS.

Name.	Official Address.
H. M. Bennett, President,	Hornellsville, N. Y.
Wm. Howe, Vice President,	Shingle House, Pa.
Fred Gibson, Secretary,	"
A. F. Nichols, Treasurer,	"
H. M. Bennett, General Manager,	Hornellsville, N. Y.

DIRECTORS.

Name.	Official Address.
H. M. Bennett,	Hornellsville, N. Y.
Wm. Howe,	Shinglehouse, Pa.
Fred Gibson,	"
A. F. Nichols,	"
C. R. Nichols,	"
E. P. Hemmington,	"
C. C. Van De Boe,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$480 00

Expenses.

Operation of system,	$276 00

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	80
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$46 00

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$3,000 00	Capital stock,	$3,000 00
Total,	$3,000 00	Total,	$3,000 00

SOMERSET TELEPHONE COMPANY.

Date of charter: January 6, 1903.

OFFICERS.

Name.	Official Address.
A. F. John, President,	Johnstown, Pa.
Fred W. Biesecker, Vice President,	Somerset, Pa.
Josiah Swenk, Secretary,	"
Harvey W. Berkley, Treasurer,	"
Harry Staub, General Manager,	Meyersdale, Pa.

DIRECTORS.

Name.	Official Address.
A. F. John,	Johnstown, Pa.
Fred W. Biesecker,	Somerset, Pa.
Harvey M. Berkley,	"
Josiah Swenk,	"
James Ferner,	"
E. M. Beachley,	Meyersdale, Pa.
Harry Staub,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$15,830 87
Gross receipts from all other sources,	15,830 87
Total receipts from all sources,	15,830 87

Expenses.

Operation of system,		$7,902 33
Taxes:		
State,	$118 72	
Local, including tax on poles,	57 50	
		176 22
Interest,		1,075 00
Total,		$9,153 55

Summary.

Gross revenue,	$15,830 87
Gross expenses,	9,153 55
Net revenue,	6,677 32
Dividends paid, cash,	3,202 06
Balance,	3,475 26
Surplus fund June 30, 1905,	11,949 52

Value of real estate June 30, 1904,	$210 00
Real estate acquired during the year,	27 75
Total value of real estate June 30, 1905,	$237 75
Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	673
Annual charges for rental of telephones,	$18 00 to $24 00
Number of employes in entire system,	20
Total amount of compensation paid to employes,	5,652 57
Length of line in entire system (miles),	148

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$75,267 92	Capital stock,	$41,925 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,200 10	Loans,	21,500 00
Bills receivable and due by agents,	3,455 00	Due lessee company for "additions and betterments,"	5,000 00
Material and supplies on hand,	451 50	Profit and loss,	11,949 52
Total,	$80,374 52	Total,	$80,374 52

SOUTHERN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, March 29, 1901.

OFFICERS.

Name.	Official Address.
Irwin Cutler, President,	Furniss, Pa.
Frank M. Greenleaf, Vice President,	Fairmount, Pa.
Cyrus G. Barr, Secretary,	Kirkwood, Pa.
Charles P. Swisher, Treasurer,	Christiana R. F. D. No. 2, Pa.
Cyrus G. Barr, General Manager,	Kirkwood, Pa.

DIRECTORS.

Name.	Official Address.
Irwin Cutter,	Furniss, Pa.
Frank M. Greenleaf,	Fairmount, Pa.
Cyrus G. Barr,	Kirkwood, Pa.
Charles P. Swisher,	Christiana R. F. D. No. 2, Pa.
Mahlon B. Kent,	" "
T. C. Boyd,	Hensel, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,		$6,041 34
Gross receipts from toll lines,		1,451 87
Gross receipts from all other sources,		60 60
Total receipts from all sources,		$7,553 81

Expenses.

General management,		$509 00
Operation of system,		1,539 50
Maintenance,		3,462 71
Taxes:		
State,	$85 53	
Local, including tax on poles,	42 00	
		127 53
Interest,		1,131 50
Total,		$6,770 24

Summary.

Gross revenue,	$7,553 81
Gross expenses,	6,770 24
Net revenue,	783 57
Dividends paid, cash,	623 07
Balance,	160 50
Number of telephone exchanges in entire system,	5
Number of telephone exchanges in Pennsylvania,	5
Number of telephone instruments in Pennsylvania,	449
Annual charge for rental of telephones,	$15 to $10
Number of employes in entire system,	16
Total compensation paid to employes,	$2,646 09
Length of line (miles),	2·0
Length of line of wire (miles),	2,500

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$36,585 81	Capital stock,	$14,380 00
		Funded debt,	10,000 00
		Current liabilities as follows, viz:	
		Loans,	11,600 00
		From surplus to general account,	605 81
Total,	$36,585 81	Total,	$36,585 81

SOUTH PENN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: January 17, 1903.

OFFICERS.

Name.	Official Address.
B. H. Freeland, President,	Waynesburg, Pa.
E. B. Throckmorton, Secretary,	"
W. D. Cotterrel, Treasurer,	"
E. B. Throckmorton, General Manager,	"

DIRECTORS.

Name.	Official Address.
B. H. Freeland,	Waynesburg, Pa.
E. B. Throckmorton,	"
J. W. Closser,	"
F. S. Crago,	"
W. E. Scott,	"
L. M. Waddell,	"
W. H. Bailey,	"
W. D. Cotterrel,	"
F. B. Wise,	Washington, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$13,550 33
Gross receipts from toll lines,	7,002 68
Gross receipts from entire system,	$20,553 01
Gross receipts from all other sources,	282 61
Total receipts from all sources,	$20,835 62

Expenses.

General management,		$1,500 00
Operation of system,		4,538 96
Maintenance,		6,105 50
Taxes:		
State,	$132 00	
Local, including tax on poles,	41 00	
		173 00
Interest,		25 25
Miscellaneous,		200 00
Total,		$12,542 71

Summary.

Gross revenue,	$20,835 62
Gross expenses,	12,542 71
Net revenue,	8,292 91
Dividends paid, cash,	10,000 00
Balance, due on borrowed money,	1,707 09
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	1,230
Annual charges for rental of telephones,	$9 00 to $15 00
Number of employes in entire system,	11
Total amount of compensation paid to employes,	$5,050 00
Length of line in entire system (miles),	228
Length of line of wire in entire system (miles),	2,000

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$100,000 00	Capital stock,	$100,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	418 01	Loans,	1,970 00
Material and supplies on hand,	500 00	Accounts payable,	725 00
Additions and betterments on leased lines,	75 00	Sundries,	30 00
Sundries,	24 90		
Profit and loss,	1,797 09		
Total,	$102,725 00	Total,	$102,725 00

SPARTANSBURG TELEPHONE COMPANY.

Date of charter: December 29, 1902.

OFFICERS.

Name.	Official Address.
John H. Wright, President,	Spartansburg, Pa.
Lloyd C. Wright, Vice President,	Jamestown, N. Y.
W. E. Miller, Secretary and Treasurer,	"
John H. Wright, General Manager,	Spartansburg, Pa.

DIRECTORS.

Name.	Official Address.
John H. Wright,	Spartansburg, Pa.
Lloyd C. Wright,	Jamestown, N. Y.
W. P. Burlingham,	Spartansburg, Pa.
W. E. Miller,	Jamestown, N. Y.
E. M. Stines,	Spartansburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$609 34
Gross receipts from toll lines,	88 30
Total receipts from all sources,	$697 64

Expenses.

Operation of system,	$273 00
Maintenance,	123 69
Total,	$396 69

Summary.

Gross revenue,	$697 64
Gross expenses,	396 69
Net revenue,	300 95
Dividends paid,	300 00
Balance,	95
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	62
Number of employes in entire system,	2
Length of line in entire system (miles),	20
Length of line of wire in entire system (miles),	20

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$5,000 00	Capital stock, ...	$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, ...	2 95	Accounts payable, ...	80 00
Bills receivable, ...	78 00	Profit and loss, ...	95
Total, ...	$5,080 95	Total, ...	$5,080 95

*STANDARD TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: April 12, 1898.

OFFICERS.

Name.	Official Address.
G. S. N. Brubaker, President, ...	Witherspoon Building, Philadelphia, Pa.
Samuel Doak, Secretary, ...	135 S. Second St., Philadelphia, Pa.
I. D. Gindhart, Jr., Treasurer, ...	" "

*Company in Receiver's hands, July 20, 1905.

DIRECTORS.

Name.	Official Address.
G. S. N. Brubaker, ...	Witherspoon Building, Philadelphia, Pa.
Thomas B. Chambers, ...	Newtown, Pa.
Arthur J. Harner, ...	Lancaster, Pa.
H. H. Gillam, ...	Langhorne, Pa.
H. Persifor Smith, ...	Lancaster, Pa.
H. C. Worstall, ...	Newtown, Pa.
Geo. C. Worstall, ...	"
A. M. Worstall, ...	Witherspoon Building, Philadelphia, Pa.
Edw. P. Hicks, ...	Newtown, Pa.

Number of telephone exchanges in entire system, ...	10
Number of telephone instruments in use in entire system, ...	685
Annual charges for rental of telephones, ...	$12 00 to $36 00
Number of employes in entire system, ...	27
Total amount of compensation paid to employes, ...	$11,045 76
Length of line in entire system (miles), ...	81
Length of line of wire in entire system (miles), ...	162

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$7,334 31	Current liabilities as follows, viz:	
Current assets as follows, viz:		Receiver's certificates, ...	$14,433 60
Cash on hand, ...	304 55	Accounts payable, ...	1,027 02
Bills receivable, ...	4,871 76	Sundries, ...	3,176 88
Sundries, ...	2,229 80		
Profit and loss, ...	3,896 48		
Total, ...	$18,636 90	Total, ...	$18,636 90

STROUDSBURG AND BUSHKILL TELEPHONE COMPANY.

Date of charter: November 2, 1893.

OFFICERS.

Name.	Official Address.
E. F. Peters, President,	Bushkill, Pa.
John S. Schoonover, Secretary and Treasurer,	Stroudsburg, Pa.
E. Shafer, General Manager,	"
B. D. Hursh, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
E. F. Peters,	Bushkill, Pa.
S. G. Peters,	"
V. C. Peters,	Stroudsburg, Pa.
E. Shafer,	"
John S. Schoonover,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$5,367 00
Gross receipts from all other sources,	309 43
Total receipts from all other sources,	$5,676 43

Expenses.

General management,	$116 82
Operation of system,	2,236 03
Maintenance,	2,747 06
Taxes, State,	138 35
Interest,	209 31
Miscellaneous,	317 46
Total,	$5,765 03

Summary.

Gross revenue,	$5,676 43
Gross expenses,	5,765 03
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	226
Annual charges for rental of telephones,	$18 00 to $24 00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	$1,837 50
Length of line in entire system (miles),	38
Length of line of wire in entire system (miles),	155

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$18,338 39	Capital stock,	$800 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	70 42	Loans,	3,500 00
Bills receivable,	3,014 49	Accounts payable,	613 67
Material and supplies on hand,	1,245 25	Profit and loss,	17,830 88
Sundries,	76 00		
Total,	$22,744 55	Total,	$22,744 55

SULLIVAN COUNTY TELEPHONE COMPANY.

Date of charter: September 22, 1904.

OFFICERS.

Name.	Official Address.
Oscar N. Molyneux, President,	Dushore, Pa., R. F. D. No. 3.
Albert Kaye, Vice President,	Forksville, Pa., R. F. D. No. 1.
Ulysses Bird, Secretary,	" "
George Streby, Treasurer,	Dushore, Pa.
Ulysses Bird, General Manager,	Forksville, R. F. D. No. 1.

DIRECTORS.

Name.	Official Address.
Oscar N. Molyneux,	Dushore, Pa., R. F. D. No. 3.
Albert Kaye,	Forksville, Pa., R. F. D. No. 1.
Ulysses Bird,	" "
George Streby,	Dushore, Pa.
J. E. Bird,	Dushore, Pa., R. F. D. No. 3.
Olan J. Williams,	Shunk, Pa.
Joshua G. Cott,	Forksville, Pa., R. F. D. No. 2.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$194 18
Gross receipts from toll lines,	79 32
Gross receipts from entire system,	$273 50
Gross receipts from all other sources,	84 28
Total receipts from all sources,	$357 78

Expenses.

Operation of system,	$105 00
Maintenance,	7 00
Interest,	7 08
Total,	$119 08

Summary.

Gross revenue,	$357 78
Gross expenses,	119 08
Net revenue,	154 42
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	90
Annual charges for rental of telephones,	$9 00 to $12 00
Number of employes in entire system,	6
Length of line in entire system (miles),	46
Length of line of wire in entire system (miles),	92

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$3,835 73	Capital stock,	$2,143 39
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	136 52	Loans,	736 01
Due by agents,	44 89	Accounts payable,	500 00
		Orders outstanding,	543 32
		Profit and loss,	154 42
Total,	$4,077 14	Total,	$4,077 14

SUMMERVILLE TELEPHONE COMPANY.

Date of charter: March 3, 1896.

OFFICERS.

Name.	Official Address.
J. K. Brown, President,	Brookville, Pa.
William Osborn, Vice President,	Dubois, Pa.
J. S. Hammond, Secretary,	Reynoldsville, Pa.
D. L. Taylor, Treasurer,	Brookville, Pa.
J. A. Haven, General Superintendent,	Summerville, Pa.

DIRECTORS.

Name.	Official Address.
J. K. Brown,	Brookville, Pa.
William Osborn,	Dubois, Pa.
Frank W. Prothero,	"
Benjamin Keck,	Shannondale, Pa.
W. T. Cox,	Reynoldsville, Pa.
J. S. Hammond,	"
A. C. Robinson,	Punxsutawney, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,		$17,251 01
Total receipts from all sources,		$17,251 01

Expenses.

Operation of system,		$5,740 04
Maintenance,		3,606 60
Taxes:		
State,	$386 17	
Local, including tax on poles,	242 00	
		628 17
Interest,		618 00
Miscellaneous,		147 59
Total,		$10,740 31

Summary.

Gross revenue,	$17,251 01
Gross expenses,	10,740 31
Net revenue,	$6,510 70
Dividends paid, cash,	1,110 00
Balance,	$5,400 70
Number of employes in entire system,	22
Total amount of compensation paid to employes,	$6,734 00
Length of line in entire system (miles),	160
Length of line of wire in entire system (miles),	507

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$66,887 94	Capital stock,	$19,071 67
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	720 29	Accounts payable,	16,548 59
Bills receivable,	513 75	Earnings,	93,729 81
Additions and betterments on leased lines,	88 83		
Expense,	35,179 90		
Interest,	1,651 59		
Tax,	1,921 89		
Standing account,	30 35		
Dividends,	6,008 80		
Maintenance,	15,652 48		
Profit and loss,	694 25		
Total,	$129,350 07	Total,	$129,350 07

SUSQUEHANNA TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: September 19, 1900.

OFFICERS.

Name.	Official Address.
E. W. Jackson, President,	Susquehanna, Pa.
S. S. Simmons, Vice President,	"
William A. Skinner, Secretary and Treasurer,	"
M. J. Lannon, General Manager,	

DIRECTORS.

Name.	Official Address.
E. W. Jackson,	Susquehanna, Pa.
S. S. Simmons,	"
M. H. Eisman,	"
R. S. Brush,	"
Frank Zeller,	"
M. J. Lannon,	"
M. J. Ryan,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$3,007 61
Gross receipts from toll lines,	24 20
Gross receipts from entire system,	$3,031 81
Gross receipts from all other sources,	69 15
Total receipts from all sources,	$3,100 96

Expenses.

General management,	$1,084 99
Operation of system,	1,383 21
Interest,	7 96
Miscellaneous,	727 59
Total,	$3,203 69

Summary.

Balance,	$119 06
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	265
Annual charges for rental of telephones,	$12 00 to $15 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	$980 00
Length of line in entire system (miles),	10
Length of line of wire in entire system (miles),	18

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$7,875 39	Capital stock,	$1,820 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	119 06	Loans,	827 16
Bills receivable,	859 50	Accounts payable,	90 00
		Surplus invested in line,	6,116 79
Total,	$8,853 95	Total,	$8,853 95

TUNKHANNOCK AND WYOMING VALLEY TELEPHONE COMPANY.

Date of charter: July 14, 1902.

OFFICERS.

Name.	Official Address.
W. E. Dornsife, President,	Centremoreland, Pa.
C. H. Burgess, Vice President,	Carverton, Pa.
W. J. Fowler, Secretary and Treasurer,	Wyoming, Pa.

DIRECTORS.

Name.	Official Address.
W. E. Dornsife,	Centermoreland, Pa.
W. J. Fowler,	Wyoming, Pa.
G. E. Gay,	Orange, Pa.
W. J. Lewis,	Harding, Pa.
C. H. Burgess,	Carverton, Pa.
Morgan Lord,	"
John B. Jennings,	N. Mehoopany, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$4,766 07
Gross receipts from toll lines,	1,267 00
Gross receipts from entire system,	$6,033 07
Total receipts from all sources,	$6,033 07

Expenses.

General management,	$1,230 00
Operation of system,	925 00
Maintenance,	415 00
Taxes, State,	202 71
Total,	$2,772 71

Summary.

Gross revenue,	$6,033 07
Gross expenses,	2,772 71
Net revenue,	3,260 36
Dividends paid, cash,	3,000 00
Balance,	260 36
Surplus fund June 30, 1905,	713 16

Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	400
Annual charges for rental of telephones,	$12 and $18
Number of employes in entire system,	6
Total amount of compensation paid to employes,	2,005 00
Length of line in entire system (miles),	92
Length of line of wire in entire system (miles),	325

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$33,000 00	Capital stock,	$30,000 00
Stocks and bonds of other companies,	200 00	Current liabilities as follows, viz: Loans,	3,000 00
Current assets as follows, viz: Cash on hand,	112 01	Profit and loss,	713 16
Open accounts,	401 15		
Total,	$33,713 16	Total,	$33,713 16

UNION TELEPHONE COMPANY.

Date of charter: June 1, 1903.

OFFICERS.

Name.	Official Address.
W. C. Smith, President,	California, Pa.
T. J. Underwood, Vice President,	"
A. F. Moses, Secretary,	"
H. L. Lamb, Treasurer and General Manager,	"

DIRECTORS.

Name.	Official Address.
W. C. Smith,	California, Pa.
T. J. Underwood,	"
A. F. Moses,	"
H. L. Lamb,	"
L. Frank Baker,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,855 50
Gross receipts from toll lines,	43 85
Gross receipts from entire system,	$2,899 35

Expenses.

Operation of system,		$730 05
Taxes:		
State,	$18 15	
Local, including tax on poles,	38 30	
		56 45
Total,		$786 50

Summary.

Gross revenue,	$2,899 35
Gross expenses,	786 50
Net revenue,	2,112 85
Dividends paid, cash,	1,641 87
Balance,	470 98
Surplus fund June 30, 1905,	1,014 73
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	255
Number of employes in entire system,	4
Total amount of compensation paid to employes,	1,410
Length of line in entire system (miles),	145
Length of line of wire in entire system (miles),	240

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$20,000 00	Capital stock,	$20,000 00
Current assets as follows, viz:		Profit and loss,	1,014 73
Cash on hand,	950 43		
Open accounts,	2 90		
Material and supplies on hand,	61 40		
Total,	$21,014 73	Total,	$21,014 73

UNION TELEPHONE COMPANY OF ERIE.

Date of charter: August 31, 1904.

OFFICERS.

Name.	Official Address.
William B. Trask, President,	Erie, Pa.
W. E. Hayes, Vice President,	"
James Russell, Secretary and Treasurer,	"
W. H. Wilson, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
William B. Trask,	Erie, Pa.
William Spencer,	"
F. M. Wallace,	"
W. E. Hayes,	"
James M. Brier,	Sharon, Pa.
I. C. Moore,	Bellefonte, Pa.
Ellis L. Orvis,	Clearfield, Pa.
Asbury W. Lee,	Philadelphia, Pa.
W. D. Barnard,	"
A. B. Greenshields,	Lebanon, Pa.
S. P. Light,	Erie, Pa.
W. H. Wilson,	"
James Russell,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$66,315 38
Gross receipts from toll lines,	49,810 63
Gross receipts from entire system,	$116,126 01
Gross receipts from all other sources,	141 68
Total receipts from all sources,	$116,267 69

Expenses.

General management,		$6,889 24
Operation of system,		52,584 99
Maintenance,		17,615 16
Taxes:		
State,	$122 50	
Local, including tax on poles,	2,770 45	
		2,892 95
Interest,		15,212 49
Miscellaneous,		2,166 68
Total,		$97,361 51

Summary.

Gross revenue,	116,267 69
Gross expenses,	97,361 51
Net revenue,	18,906 18
Surplus fund June 30, 1905,	18,906 18
Number of telephone exchanges in entire system,	22
Number of telephone instruments in use in entire system,	4,175
Annual charges for rental of telephones,	$20 00
Number of employes in entire system,	139
Total amount of compensation paid to employes,	$44,559 24
Length of line in entire system (miles),	800
Length of line of wire in entire system (miles),	7,720

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property	$1,090,499 96	Capital stock,	$552,000 00
Stocks and bonds of other companies,	3,400 00	Funded debt,	436,700 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	3,692 35	Loans,	83,708 80
Bills receivable,	152 28	Accounts payable,	33,255 83
Due by agents,	1,048 36	Bond interest accrued, not due,	6,169 99
Open accounts,	22,604 00	Interest account, not due,	370 47
Material and supplies on hand,	12,006 36	Taxes account, not due,	1,507 40
Prepaid expenses,	121 41	Unearned income,	839 22
Prepaid insurance and taxes,	257 24	Reserved for guaranteed rentals,	866 68
Prepaid interest,	542 61	Profit and loss,	18,906 18
Total,	$1,134,324 57	Total,	$1,134,324 57

UNITED TELEPHONE AND TELEGRAPH COMPANY.

Date of charter: January 30, 1901.

OFFICERS.

Name.	Official Address.
Richard G. Park, President,	112 N. Broad St., Philadelphia, Pa.
W. D. Barnard, Vice President,	" "
S. R. Caldwell, Secretary and Treasurer,	" "
T. D. Houck, General Superintendent,	227 Walnut St., Harrisburg, Pa.

DIRECTORS.

Name.	Official Address.
Richard G. Park,	Philadelphia, Pa.
W. D. Barnard,	St. Davids, Pa.
S. P. Light,	Lebanon, Pa.
C. M. Clement,	Sunbury, Pa.
B. F. Myers,	Harrisburg, Pa.
E. L. Orvis,	Bellefonte, Pa.
Edward Davis,	Germantown, Pa.
Wm. G. Park,	Pittsburg, Pa.
F. G. Hobson,	Norristown, Pa.
J. Frank Brock,	Chester, Pa.
E. M. Leader,	Shamokin, Pa.
W. W. Ryon,	Shamokin, Pa.
H. H. Light,	Lebanon, Pa.
G. R. Van Allen,	Northumberland, Pa.
E. M. Yarnall,	Philadelphia, Pa.
F. C. Aregle,	Danville, Pa.
P. Russ,	Harrisburg, Pa.
John B. Roach,	Chester, Pa.
S. R. Caldwell,	Philadelphia, Pa.
Heber S. Thompson,	Pottsville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$360,046 73
Gross receipts from toll lines,	74,318 44
Gross receipts from entire system,	$434,365 17
Gross receipts from all other sources,	52,770 10
Total receipts from all sources,	$487,135 27

Expenses.

General management,		$19,796 49
Operation of system,		150,027 25
Maintenance,		63,864 02
Taxes:		
State,	$13,694 11	
Local, including tax on poles,	9,349 91	
		23,044 02
Interest,		149,745 84
Miscellaneous,		41,180 00
Total,		$447,657 62

Summary.

Gross revenue,	$487,135 27
Gross expenses,	447,657 12
Net revenue,	39,477 65
Balance,	39,477 65
Surplus fund June 30, 1905,	35,038 31
Value of real estate June 30, 1904,	$25,142 14
Total value of real estate June 30, 1905,	25,142 14
Number of telephone exchanges in entire system,	124
Number of telephone instruments in use in entire system,	18,667
Annual charges for rental of telephones,	$22 02
Number of employes in entire system,	583
Total amount of compensation paid to employes,	$189,144 96
Length of line in entire system (miles),	2,004
Length of line of wire in entire system (miles),	15,200

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$4,153,039 45	Capital stock,	$2,000,000 00
Stocks and bonds of other companies,	742,800 00	Funded debt,	1,786,000 00
Real estate and buildings	25,142 14	Current liabilities as follows, viz:	
Furniture and fixtures,	9,214 42	Interest on funded debt due and accrued,	202 08
Current assets as follows, viz:		Loans,	466,473 56
Cash on hand,	19,444 08	Accounts payable,	138,955 82
Due by agents,	25,607 23	Sundries,	12 50
Open accounts,	25,410 63	Interest and taxes accrued,	31,515 10
Material and supplies on hand,	45,344 38	Realty mortgage,	9,000 00
Advances,	158,303 21	Rental paid in advance,	2,513 52
Deferred and suspended items (interest, insurance),	7,179 18	Toll company redeemed,	3,543 40
		Income charged in advance,	3,730 46
		Cumberland Valley Tel. Co. guaranteed account,	733,500 00
		Profit and loss,	36,038 31
Total,	$5,211,484 75	Total,	$5,211,484 75

VALLEY TELEPHONE COMPANY.

Date of charter: March 31, 1900.

OFFICERS.

Name.	Official Address.
C. E. Crawford, President,	Emlenton, Pa.
Joseph Greiff, Vice President,	"
H. J. Crawford, Secretary,	"
J. J. Gosser, Treasurer,	"
W. E. Widel, Jr., General Manager,	"
T. B. Gregory, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
C. E. Crawford,	Emlenton, Pa.
Joseph Greiff,	"
T. B. Gregory,	"
H. B. Mitchell,	"
H. J. Crawford,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,315 25
Gross receipts from toll lines,	423 55
Gross receipts from entire system,	$2,738 80

Expenses.

General management,	$480 00
Operation of system,	1,115 56
Taxes, State,	72 72
Hotal,	$1,668 28

Summary.

Gross revenue,	$2,738 80
Gross expenses,	1,668 28
Net revenue,	$1,070 52
Balance,	1,070 52
Surplus fund June 30, 1905,	422 40
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	200
Annual charges for rental of telephones,	$12 00 to $24 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	$745 00
Length of line in entire system (miles),	40
Length of line of wire in entire system (miles),	40

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$14,013 07	Capital stock,	$10,000 00
Current assets as follows, viz:		Funded debt,	1,200 00
Cash on hand,	422 40	Tolls and rentals,	6,636 65
Expenses and taxes,	3,401 18		
Total,	$17,836 65	Total,	$17,836 65

VANDERGRIFT TELEPHONE COMPANY.

Date of charter: September 27, 1895.

OFFICERS.

Name.	Official Address.
E. W. Parquy, President,	Vandergrift, Pa.
S. A. Davis, Vice President,	"
Joseph Murphy, Secretary,	"
H. W. Pratt, Treasurer,	"

DIRECTORS.

Name.	Official Address.
E. W. Parquy,	Vandergrift, Pa.
S. A. Davis,	"
Joseph Murphy,	"
Wm. B. Rhodes,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$4,651 33
Gross receipts from toll lines,	101 31
Total receipts from all sources,	$4,752 64

Expenses.

General management and operation of system,		$2,656 52
Maintenance (repairs),		1,141 95
Gross receipts, 6 months, June 30, 1904,	$36 64	
Capital stock, 1903,	37 50	
Capital stock, 1904,	31 00	
		105 14
Interest,		451 47
Total,		$4,355 08

Summary.

Gross revenue,	$4,752 64
Gross expenses,	4,355 08
Net revenue,	397 56
Surplus fund June 30, 1905,	405 59
Number of telephone exchanges in entire system,	5
Number of telephone insruments in use in entire system,	217
Annual charges for rental of telephones,	$21 43
Number of employes in entire system,	6
Total amount of compensation paid to employes,	$2,374 79
Length of line in entire system (miles),	8
Length of line of wire in entire system (miles),	173

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$25,237 49	Capital stock,	$1,000 00
Current assets as follows, viz:		Funded debt,	36,118 15
Open accounts,	505 59	Current liabilities as follows, viz:	
Sundries,	900 00	Sundries,	1,119 34
Available for future outlay,	12,000 00	Profit and loss,	405 59
Total,	$38,643 08	Total,	$38,643 08

VAN PIKE TELEPHONE COMPANY.

Date of charter: May 9, 1901.

OFFICERS.

Name.	Official Address.
John P. Van Etten, President,	Conashaugh, Pa.
Geo. R. Bull, Secretary and Treasurer,	Milford, Pa.
James P. Van Etten, General Manager,	"

DIRECTORS.

Name.	Official Address.
John P. Van Etten,	Conashaugh, Pa.
James P. Van Etten,	Milford, Pa.
Geo. R. Bull,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$2,446 31
Gross receipts from entire system,	2,446 31
Total receipts from all sources,	2,446 31

Expenses.

General management,	$600 00
Operation of system,	900 00
Maintenance,	500 00
Taxes, State,	51 97
Interest,	47 00
Total,	$2,098 97

Summary.

Gross revenue,	$2,446 31
Gross expenses,	2,098 97
Net revenue,	$347 34
Balance,	347 34
Surplus fund June 30, 1905,	347 34
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	150
Annual charges for rental of telephones,	$12 00 to $30 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	$1,500 00
Length of line in entire system (miles),	68
Length of line of wire in entire system (miles),	161

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$5,600 00	Capital stock,	$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	7 21	Accounts payable,	1,706 78
Bills receivable,	1,396 91	Profit and loss,	347 34
Material and supplies on hand,	50 00		
Total,	$7,054 12	Total,	$7,054 12

WASHINGTON TELEPHONE COMPANY.

Operated by Federal Telephone Co.

Date of charter: March 3, 1894.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary, Treasurer and General Manager.	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Current assets as follows, viz:		Capital stock,	$250 00
Cash on hand,	$250 00		
Total,	$250 00	Total,	$250 00

WASHINGTON COUNTY TELEPHONE COMPANY.

Operated by Federal Telephone Co., under lease.

Date of charter: July 21, 1898.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary, Treasurer and General Manager.	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$33,722 02	Capital stock, ...	$7,500 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments," ..	26,222 02
Total, ...	$33,722 02	Total, ...	$33,722 02

WAYNE AND LACKAWANNA TELEPHONE COMPANY.

Date of charter: July 15, 1904.

OFFICERS.

Name	Official Address.
E. P. Jones, President, ...	Ariel, Pa.
D. A. Locklin, Vice President, ...	Hemlock Hollow, Pa.
H. C. White, Secretary, ...	Ariel, Pa.
J. W. Sandercock, Treasurer, ...	"
A. L. Bishop, General Manager, ...	Hawley, Pa.

DIRECTORS.

Name.	Official Address.
E. P. Jones, ...	Ariel, Pa.
J. W. Sandercock, ...	"
H. C. White, ...	"
D. A. Locklin, ...	Hemlock Hollow, Pa.
R. P. Jones, ...	Ariel, Pa.
C. F. Ramble, ...	Avoy, Pa.
T. E. Bortree, ...	Ariel, Pa.
John Muller, ...	Avoy, Pa.
Aaron Goble, ...	Hemlock Hollow, Pa.
Charles Pennell, ...	"
D. Bingham, ...	Hawley, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, ...	$165 05
Gross receipts from toll lines, ...	68 71
Total receipts from all sources, ...	$233 76

Expenses.

Operation of system, ...	$233 36
Taxes, State, ...	40
Total, ...	$233 76

Summary.

Gross revenue,	$233 76
Gross expenses,	233 76
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	50
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$160 00
Length of line in entire system (miles),	36

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$3,638 54	Capital stock,	$2,475 00
Current assets as follows, viz:		Funded debt,	1,180 00
Cash on hand,	16 46		
Total,	$3,655 00	Total,	$3,655 00

WAYNE AND PIKE INDEPENDENT TELEPHONE COMPANY.

Date of charter: September 25, 1900.

OFFICERS.

Name.	Official Address.
T. M. Cross, President,	Crosses, Pa.
B. F. Killim, Vice President,	Paupac, Pa.
P. R. Cross, Secretary,	"
Walter Vetterlein, Treasurer,	"
G. W. Wilson, Auditor,	"
Wilmer Hopps, General Manager,	"

DIRECTORS.

Name.	Official Address.
Al. Simons,	Ledgedale, Pa.
C. S. Houck,	Hawley, Pa.
T. N. Cross,	Crosses, Pa.
Alva Quick,	Tafton, Pa.
H. W. Clark,	Gimbles, Pa.
A. K. Killam,	Hawley, Pa.
C. A. Pellett,	Paupac, Pa.
B. F. Killam,	"
W. Vetterlein,	"
T. F. Frisbee,	Greentown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$204 50
Gross receipts from toll lines,	143 70
Total receipts from all sources,	$348 20

Expenses.

General management,		$166 80
Maintenance,		120 60
Taxes:		
State,	$8 75	
Local, including tax on poles,	3 17	
		11 92
Total,		$299 37

Summary.

Gross revenue,	$348 20
Gross expenses,	299 37
Net revenue,	48 83
Balance,	48 83
Surplus fund June 30, 1905,	48 83
Value of real estate June 30, 1904,	$1,692 58
Total value of real estate June 30, 1905,	1,692 58
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	39
Annual charges for rental of telephones,	$6 50
Number of employes in entire system,	2
Total amount of compensation paid to employes,	$166 80
Length of line in entire system (miles),	25
Length of line of wire in entire system (miles),	60

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities	Amount.
Cost of plant and property,	$1,692 58	Capital stock,	$1,760 00
Current assets as follows, viz:			
Cash on hand,	48 83		
Open accounts,	8 59		
Material and supplies on hand,	10 00		
Total,	$1,760 00	Total,	$1,760 00

WEST AUBURN TELEPHONE COMPANY.

Date of charter: April 27, 1905.

OFFICERS.

Name.	Official Address.
C. A. Jayne, President,	West Auburn, Pa.
R. B. Swisher, Secretary,	"
E. B. Lacey, Treasurer,	"
W. B. Beaumont, General Manager,	"

DIRECTORS.

Name.	Official Address.
W. B. France,	West Auburn, Pa.
A. F. Possinger,	"
D. W. Terry,	Lawton, Pa.
N. R. Jones,	Rushville, Pa.
Fred L. Peet,	Skinners Eddy, Pa.
B. D. Phinney,	"

REVENUE AND EXPENSES.

Summary.

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	35
Annual charges for rental of telephones,	$8 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	$65 00
Length of line in entire system (miles),	18
Length of line of wire in entire system (miles),	45

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets	Amount.	Liabilities.	Amount.
Cost of plant and property,	$1,585 37	Capital stock,	$1,600 00
Current assets as follows, viz:			
Cash on hand,	14 63		
Total,	$1,600 00	Total,	$1,600 00

WESTERN MARYLAND AND HYNDMAN TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
W. H. Reynolds, President,	Cumberland, Md.
Jas. A. McHervey, Vice President,	"
Urner G. Carl, Secretary and Treasurer,	"
G. W. Randall, General Manager,	"

DIRECTORS.

Name.	Official Address.
W. H. Reynolds,	Cumberland, Md
James A. McHervey,	"
George W. Randall,	"
Urner G. Carl,	"
Benj. F. Madore,	Bedford, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$219 00
Gross receipts from toll lines,	167 73
Gross receipts from entire system,	$386 73
Total receipts from all sources,	$386 73

Expenses.

Operation of system,	$26 59
Maintenance,	6 40
Taxes,	2 68
Interest,	32 98
Miscellaneous,	109 08
Total,	$177 73

Summary.

Gross revenue,	$386 73
Gross expenses,	177 73
Net revenue,	209 00
Balance,	209 00
Surplus fund June 30, 1905,	209 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	7
Annual charges for rental of telephones,	$28 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	$32 99
Length of line in entire system (miles),	6
Length of line of wire in entire system (miles),	6

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$2,385 00	Capital stock,	$1,500 00
		Current liabilities as follows, viz:	
		Loans,	676 00
		Profit and loss,	209 00
Total,	$2,385 00	Total,	$2,385 00

WESTERN UNION TELEGRAPH COMPANY.

Date of charter: April 1, 1851.

OFFICERS.

Name.	Official Address.
Robt. C. Clowry, President,	New York City.
Geo. J. Gould, J. B. Van Every, Thos. F. Clark, Vice Presidents,	"
A. R. Brewer, Secretary,	"
M. T. Wilbur, Treasurer,	"

DIRECTORS.

Name.	Official Address.
John T. Terry,	New York, N. Y.
Russell Sage,	"
Samuel Sloan,	"
Robert C. Clowry,	"
George J. Gould,	"
Edwin Gould,	"
Louis Fitzgerald,	"
Charles Lanier,	"
J. Piermont Morgan,	"
Chauncey M. Depew,	"
Henry M. Flager,	"
John Jacob Astor,	"
Oliver Ames,	"
C. Sidney Shepard,	"
John B. Van Every,	"
Jacob H. Schiff,	"
James Stillman,	"
Thomas F. Clark,	"
W. Lanman Bull,	"
James H. Hyde,	"
Morris K. Jessup,	"
Frank Jay Gould,	"
E. H. Harriman,	"
Samuel Spencer,	"
Howard Gould,	"
John J. Mitchell,	"
Henry Bishop,	"
Abijah R. Brewer,	"

EXECUTIVE COMMITTEE.

Name.	Official Address.
Thomas T. Eckert, Chairman,	New York, N. Y.
John T. Terry,	"
Russell Sage,	"
Samuel Sloan,	"
Robert C. Clowry,	"
George J. Gould,	"
Edwin Gould,	"
Louis Fitzgerald,	"
Jacob H. Schiff,	"
James H. Hyde,	"
Frank J. Gould,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	$27,959,115 37
Gross receipts from all other sources,	1,074,519 67
Total receipts from all sources,	$23,033,635 04

Expenses.

General management and operation of system,	$15,565,393 05
Maintenance and reconstruction of lines,	3,719,333 64
Rental of leased lines,	1,591,373 42
Taxes,	593,805 68
Interest on bonded indebtedness,	1,227,200 00
Miscellaneous, equipment of offices and wires,	369,664 53
Total,	$23,072,770 32

Summary.

Gross revenue,	$29,033,635 04
Gross expenses,	23,072,770 32
Net revenue,	$5,960,864 72
Dividends paid,	4,868,083 75
Balance,	$1,092,780 97
Number of offices in entire system,	23,814
Number of employes in entire system,	37,137
Length of line in entire system (miles),	200,223.46
Length of line of wire in entire system (miles),	1,184,556.69

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Stocks and bonds of leased telegraph companies received in exchange for collateral trust bonds,	$8,504,000 00	Capital stock,	$97,370,000 00
Telegraph lines owned of leased companies that are merged in Western Union Co's system, franchises, patents, etc.,	115,717,186 08	Funded debt,	28,504,000 00
Stock of not leased telegraph companies and other securities,	13,750,749 39	Current liabilities as follows, viz: Sundries, accounts payable, including dividend of July 15, 1905,	4,213,832 33
Current assets as follows, viz: Cash on hand and in hands of agents,	4,011,726 47	Gold and stock Telegraph Co. for stocks of other companies held through lease of the Co. until 1981,	1,946,592 00
Real estate,	4,957,412 12	Surplus of income prior to Oct. 1, 1881, appropriated for construction and acquisition of telegraph lines and property (in excess of the $15,526,590 capital stock distributed in 1881, on account of such appropriations of income during the 15 years preceding),	1,598,184 03
Material and supplies on hand,	465,907 06	Surplus of income subsequent to Oct. 1, 1881 ($15,974,209.25), plus the proportion of surplus of income prior to Oct. 1, 1881 ($629,759.91), that was not appropriated as above,	16,603,969 16
Sundries, accounts receivable, etc.,	2,829,576 40		
Total,	$150,236,577 52	Total,	$150,236,577 52

WESTFORD INDEPENDENT TELEPHONE COMPANY.

Date of charter: August 18, 1902.

OFFICERS.

Name.	Official Address.
W. S. McConahey, President,	Westford, Pa.
J. E. Collins, Vice President,	"
H. D. Bennett, Secretary,	"
G. H. Hurbert, Treasurer,	"
Geo. F. Martin, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. Z. Collins,	Espyville Sta., Pa.
Robert Scott,	Westford, Pa.
G. H. Hurbert,	"
J. E. Collins,	"
Joseph Aten,	Hartstown, Pa.
J. S. Beckwith,	Westford, Pa.
Geo. F. Martin,	"
R. F. Blair,	Espyville, Pa.
T. C. White,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$1,886 86
Total receipts from all sources,	$1,886 86

Expenses.

Operation of system,	$889 74
Maintenance,	189 94
Taxes,	23 22
Interest,	219 49
Miscellaneous,	77 25
Total,	$1,399 64

Summary.

Gross revenue,	$1,888 86
Gross expenses,	1,399 64
Net revenue,	$489 22
Balance,	106 25
Surplus fund June 30, 1905,	$595 47
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	208
Annual charges for rental of telephones,	$10, $12 and $15
Number of employes in entire system,	4
Total amount of compensation paid to employes,	$889 74
Length of line in entire system (miles),	70
Length of line of wire in entire system (miles),	160

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$8,025 47	Capital stock,	$2,750 00
		Funded debt,	4,680 00
		Profit and loss,	595 47
Total,	$8,025 47	Total,	$8,025 47

WESTMORELAND TELEPHONE EXCHANGE COMPANY.

Operated by Federal Telephone Co., under lease.

Date of charter: February 7, 1895.

OFFICERS.

Name.	Official Address.
W. S. Mitchell, President,	Bissell Block, Pittsburg, Pa.
J. M. Bell, Vice President,	" "
Fred De Land, Secretary, Treasurer and General Manager.	" "

DIRECTORS.

Name.	Official Address.
W. S. Mitchell,	Bissell Block, Pittsburg, Pa.
J. M. Bell,	" "
H. C. McEldowney,	" "
J. H. Moore,	" "
J. S. Carr,	" "

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$14,365 05	Capital stock,	$10,000 00
		Current liabilities as follows, viz: Due lessee company for "additions and betterments,"	4,365 05
Total,	$14,365 05	Total,	$14,365 05

WILLIAMSPORT AND NORTH BRANCH TELEPHONE COMPANY.

Operated by Central Pennsylvania Telephone and Supply Co.

Date of charter: November, 1882.

OFFICERS.

Name.	Official Address.
George V. Foresman,	Buffalo, N. Y.
Seth T. McCormick, Treasurer,	Williamsport, Pa.
R. E. Eavenson, General Manager,	Hughesville, Pa.

DIRECTORS.

Name.	Official Address.
George V. Foresman,	Buffalo, N. Y.
Seth T. McCormick,	Williamsport, Pa.
J. Henry Cochran,	"
R. E. Eavenson,	"

Length of line in entire system (miles),	44
Length of line of wire in entire system (miles),	88

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$3,950 00	Capital stock,	$3,950 00
Total,	$3,950 00	Total,	$3,950 00

WYOMING AND SULLIVAN TELEPHONE COMPANY.

Date of charter: April 7, 1904.

OFFICERS.

Name.	Official Address.
Alphonsus Walsh, President,	Dushore, Pa.
A. B. Sharp, Vice President,	Jenningsville, Pa.
T. S. Vaughn, Secretary,	Lovelton, Pa.
L. C. Vaughn, Treasurer,	Forston, Pa.
M. W. Reeser, General Manager,	Colley, Pa.

DIRECTORS.

Name.	Official Address.
Alphonsus Walsh,	Dushore, Pa.
A. B. Sharp,	Jenningsville, Pa.
T S. Vaughn,	Lovelton, Pa.
L. C. Vaughn,	Forkston, Pa.
M W. Reeser,	Colley.
A. L. Dyer,	Mildred, Pa.
C. E. Jackson,	Lopez, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$144 95
Gross receipts from toll lines,	89 28
Gross receipts from entire system,	$234 23
Gross receipts from all other sources,	659 31
Total receipts from all sources,	$893 54

Expenses.

General management,	$64 07
Operation of system,	195 50
Maintenance,	69 92
Interest,	35 35
Miscellaneous,	54 43
Total,	$419 27

Summary.

Gross revenue,	$893 54
Gross expenses,	419 27
Net revenue,	$474 27
Balance,	474 27
Surplus fund June 30, 1905,	474 27
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	92
Annual charges for rental of telephones,	$11 70
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$195 50
Length of line in entire system (miles),	46
Length of line of wire in entire system (miles),	57

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$5,501 80	Capital stock,	$4,870 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	314 89	Loans,	631 80
Material and supplies on hand,	159 38	Profit and loss,	474 27
Total,	$5,976 07	Total,	$5,976 07

YORK TELEPHONE COMPANY.

Date of charter: January 16, 1895.

OFFICERS.

Name.	Official Address.
D. F. Lafean, President,	York, Pa.
John McCoy, Vice President,	"
D. H. Weber, Secretary,	"
C. C. Frick, Treasurer,	"
Geo. B. Rudy, General Manager and General Superintendent,	"

DIRECTORS.

Name.	Official Address.
D. F. Lafean,	York, Pa.
John McCoy,	"
D. H. Weber,	"
C. C. Frick,	"
W. S. Eisenhart,	"
George B. Rudy,	"
Harry S. Weist,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,		$45,277 17
Gross receipts from toll lines,		4,555 71
Gross receipts from entire system,		$49,832 88
Gross receipts from all other sources,		946 87
Total receipts from all sources,		$50,779 75

Expenses.

General management,		$2,113 01
Operation of system,		10,346 80
Maintenance,		17,106 96
Taxes:		
State,	$2,233 70	
Local, including tax on poles,	749 22	
		2,982 92
Interest,		9,733 92
Miscellaneous,		656 45
Total,		$42,940 09

Summary.

Gross revenue,	$50,779 75
Gross expenses,	42,940 09
Net revenue,	$7,839 66
Dividends paid, cash,	4,000 00
Balance,	7,175 29
Surplus fund June 30, 1905,	46,243 34
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	2,407
Annual charges for rental of telephones,	$12 00 to $54 00
Number of employes in entire system,	61
Total amount of compensation paid to employes,	$14,063 33
Length of line in entire system (miles),	209

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	$436,271 55	Capital stock,	$200,000 00
Current assets as follows, viz:		Funded debt,	200,000 00
Cash on hand,	7,175 29	Current liabilities as follows, viz:	
Open accounts,	2,796 50	Interest on funded debt due and accrued,	1,666 66
Material and supplies on hand,	1,666 66	Profit and loss,	46,243 34
Total,	$447,910 00	Total,	$447,910 00

YORK SOUTHERN TELEPHONE COMPANY.

Date of charter: December 22, 1902.

OFFICERS.

Name.	Official Address.
Archie Hyson, President,	Stewartstown R. F. D.
Frank Kurtz, Vice President,	"
D. W. Breneman, Secretary,	"
S. O. Smith, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Archie Hyson, President,	Stewartstown, Pa., R. F. D.
Frank Kurtz,	" "
J. R. W. Keesey,	" "
D. W. Brenemen,	" "
C. T. Grove,	Felton, Pa.
A. K. Frey,	Chansford, Pa.
David Miller,	Stewartstown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	$420 00
Gross receipts from toll lines,	80 00
Total receipts from all sources,	$500 00

Expenses.

General management,	$30 00
Operation of system,	75 00
Maintenance,	326 97
Taxes, State,	4 92
Total,	$439 89

Summary.

Gross revenue,	$500 00
Gross expenses,	436 89
Net revenue,	$63 11
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	39
Annual charges for rental of telephones,	$10 00 to $15 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	$105 00
Length of line in entire system (miles),	21

GENERAL BALANCE SHEET, JUNE 30, 1905.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	$1,000 00	Capital stock, ...	$1,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, ...	25 00	Loans, ...	250 00
Bills receivable, ...	200 00	Profit and loss, ...	63 11
Open accounts, ...	25 00		
Profit and loss, ...	63 11		
Total, ...	$1,313 11	Total, ...	$1,313 11

REPORTS OF

CANAL AND NAVIGATION COMPANIES.

44—8—1905

DELAWARE DIVISION OF PENNSYLVANIA CANAL COMPANY.

OFFICERS.

Name	Official Address.
Lewis A. Riley, President,	Philadelphia, Pa.
George B. Harris, Vice President,	"
H. F. Balsee, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Lewis A. Riley,	Philadelphia, Pa.
Francis R. Cope,	"
Edward W. Clarks, Jr.,	"
John S. Wentz,	"
Joseph S. Harris,	"
George B. Harris,	"
Erastus Hill,	"
H. F. Balsee,	"
S. L. Hodge,	"

CAPITALIZATION.

Capital stock outstanding,	$1,633,350 00
Funded debt outstanding,	800,000 00
Cost of canal and fixtures, including boats,	2,433,350 00

Length of main line of canal: 60 miles.

RECEIPTS.

Other sources, rents, etc.,	$35,663 00
Total,	$35,663 00

SUMMARY OF EXPENSES.

For dividends,	$3,663 00
For interest,	32,000 00
Total amount of surplus fund,	$35,663 00

LEHIGH COAL AND NAVIGATION COMPANY.

OFFICERS.

Name.	Official Address.
Lewis A. Riley, President,	Philadelphia, Pa.
George B. Harris, Vice President,	"
H. F. Baker, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Francis R. Cope,	Philadelphia, Pa.
E. W. Clark, Jr.,	"
Samuel Dickson,	"
Joseph S. Harris,	"
Erskine Hewitt,	New York, N. Y.
Bayard Henry,	Philadelphia, Pa.
John S. Wentz,	"
James May Duane,	"
Henry Pratt McKean,	"
R. Dale Benson,	"
Lewis A. Riley,	"
Richard G. Cook,	"

CAPITALIZATION.

Capital stock outstanding,	$17,378,500 00
Funded debt outstanding,	20,025,083 00
Cost of canal and fixtures, including boats,	2,004,475 61

Length of main line of canal: 48 miles:

RECEIPTS.

From tolls on coal,	$40,500 36
From tolls on miscellaneous freight,	4,140 01
Other sources, rents, etc.,	3,184,830 02
Total,	$3,229,470 39

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation; and operating the canal,	$219,388 59
For dividends,	1,245,827 25
For interest,	881,890 74
Municipal and State taxes,	224,704 74
For other payments, estimated,	454,548 39
Total,	$3,026,359 71
Total amount of surplus estimated,	$203,110 68

PENNSYLVANIA CANAL COMPANY.

OFFICERS.

Name.	Official Address.
I. J. Wistar, President,	Broad Street Station, Philadelphia, Pa.
Geo. H. Ross, Secretary,	" "
A. Haviland, Treasurer,	" "
T. T. Wireman, Chief Engineer,	Harrisburg, Pa.

DIRECTORS.

Name.	Official Address.
J. P. Green,	Broad Street Station, Philadelphia, Pa.
Chas. E. Pugh,	" "
Samuel Rea,	" "
Isaac J. Wistar,	" "
Jos. U. Crawford,	" "
N. P. Shortridge,	Wynnewood, Pa.
George Wood,	626 Chestnut street, Philadelphia, Pa.
Wm. H. Barnes,	Broad Street Station, Philadelphia, Pa.
Amos R. Little,	Drexel Building, Philadelphia, Pa.
Wm. A. Patten,	Broad Street Station, Philadelphia, Pa.
C. Stuart Patterson,	100 Walnut street, Philadelphia, Pa.
Simon Gratz,	City Hall, Philadelphia, Pa.

CAPITALIZATION.

Capital stock outstanding,	$4,501,200 00
Funded debt outstanding,	1,948,000 00
Cost of canal and fixtures, including boats,	6,007,656 47

Length of main line of canal: 43 miles.

RECEIPTS.

Other sources, rents, etc.,	$2,888 11
Total,	$2,888 11

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal,	$9,702 57
Total amount of deficit,	$6,814 46

SCHUYLKILL NAVIGATION COMPANY.

OFFICERS.

Name.	Official Address.
George F. Baer, President,	Philadelphia, Pa.
W. G. Brown, Secretary,	"
Richard Tull, Treasurer,	"
E. F. Smith, General Manager,	"

DIRECTORS.

Name.	Official Address.
James M. Landis,	Philadelphia, Pa.
R. M. Oberluffer,	"
C. K. Klink,	"
W. R. Taylor,	"
John M. Lennon,	"

CAPITALIZATION.

Funded debt outstanding,	$17,993,223 46
Cost of canal and fixtures, including boats,	12,403,625 48

Length of main line of canal: 89.88 miles.

RECEIPTS.

From tolls on coal,	$46,171 25
From tolls on miscellaneous freight,	2,665 56
Other sources, rents, etc.,	137 00
Total,	$48,973 81

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal,	$91,874 73
For interest,	515,973 48
State taxes,	286 23
For other payments,	1,360 43
Total,	$609,494 87
Total amount of surplus fund,	$560,521 06

TABULATED RESULTS.
COMPILED FROM REPORTS OF RAILROAD COMPANIES.

TABLE B—LIABILITIES.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtednes, including current liabilities.	Total railway capital.
Allegheny Junction,	$5,000	.....	$34	$5,034
Allegheny and South Side,	50,000	.....	13,629	63,629
Allegheny Terminal,	150,000	.....	15,586	165,586
Allegheny Valley,	27,718,598	$17,349,000	2,004,708	47,072,306
Allegheny and Western,	3,000,000	2,000,000	303,712	5,303,712
Allentown,	1,268,884	.....	12,747	1,281,631
Allentown Terminal,	450,000	450,000	162,500	1,062,500
Altoona and Beech Creek,	99,600	.....	23,767	123,367
Arnot and Pine Creek,	255,000	.....	3,351	258,351
Bald Eagle Valley,	1,535,000	300,000	109,080	1,944,080
Baltimore and Cumberland Valley,	76,700	72,800	9,610	159,110
Baltimore and Cumberland Valley Extension,	390,600	230,000	59,248	679,848
Baltimore and Harrisburg,	720,000	690,000	11,823	1,421,823
Baltimore and Harrisburg, Eastern Extension,	563,750	.....	21,074	584,824
Baltimore and Harrisburg, Western Extension,	240,000	240,000	16,348	496,348
Baltimore and Ohio,	184,258,524	243,963,430	28,776,943	456,998,897
Baltimore and Philadelphia,	5,000,000	4,840,000	1,313,171	11,153,171
Bangor and Portland,	510,000	320,000	73,696	903,696
Bare Rock,	19,900	.....	7,679	27,579
Beaver and Elwood,	150,000	150,000	5,066	305,066
Beaver Valley,	99,600	.....	9,103	108,703
Bedford and Bridgeport,	600,000	1,700,000	101,673	2,401,673
Bedford and Hollidaysburg,	200,000	.....	11,824	211,824
Beech Creek,	6,000,000	6,000,000	575,740	12,575,740
Beech Creek Extension,	5,179,000	4,013,219	1,533,914	10,726,133

Bellefonte Central,	500,000	48,000	10,711	558,711
Bells Run,	22,200	.....	280	22,480
Belvidere-Delaware,	1,253,000	2,749,000	290,720	4,292,720
Berlin,	50,000	.....	63,615	113,615
Bessemer and Lake Erie,	500,000	1,395,000	1,275,999	3,170,999
Big Level and Kinzua,	150,000	50,000	.....	200,000
Bloom Run,	40,000	.....	60,038	100,038
Bloomsburg and Sullivan,	600,000	575,500	48,010	1,223,510
Bradford and Western Pennsylvania,	36,000	.....	6,310	42,310
Brock,	20,000	.....	1	20,001
Brockport and Shawmut,	22,500	.....	.....	22,500
Brookville,	71,450	.....	43	71,493
Brownstone and Middletown,	25,000	.....	29,851	54,851
Buffalo, Bradford and Kane,	300,000	.....	9,683	309,683
Buffalo, Bradford and Pittsburg,	2,286,400	580,000	247,890	3,114,290
Buffalo, Rochester and Pittsburg,	16,500,000	15,126,000	1,576,403	33,202,403
Buffalo and Susquehanna,	8,494,400	6,749,000	567,911	15,811,311
Cambria and Clearfield,	4,835,913	4,536,000	374,240	9,746,153
Cammal and Black Forest,	75,000	.....	8,500	83,500
Catasauqua and Fogelsville,	426,900	135,000	34,423	596,323
Catawissa,	4,359,500	2,215,000	2,938	6,577,438
Central Railroad of New Jersey,	27,425,800	50,361,000	6,307,557	84,094,357
Central Railroad of Pennsylvania,	1,200,000	600,000	712,053	2,512,053
Central Trunk,	12,500	.....	.....	12,500
Central Valley,	250,000	1,250,000	.....	1,500,000
Chartiers,	645,300	625,000	402,187	1,672,487
Cherry Tree and Dixonville,	500,000	300,000	179,698	979,698
Chester Creek,	272,100	185,000	11,148	468,248
Chester and Delaware River,	40,000	.....	219,650	259,650
Chestnut Hill,	195,650	.....	95	195,745
Chestnut Ridge,	110,000	60,000	2,693	172,693
Cheswick and Harmer,	50,000	.....	96,254	146,254
Clarion River,	120,000	.....	.....	120,000
Clearfield and Mahoning,	750,000	650,000	21,230	1,421,230
Cleveland and Pittsburg,	15,290,693	10,000,000	186,407	25,477,100
Coal Glen,	1,000	.....	775	1,775
Colebrookdale,	297,215	600,000	630,583	1,527,798
Columbia and Port Deposit,	1,000,000	1,800,000	34,050	2,834,050
Confluence and Oakland,	200,000	120,000	2,618	322,618
Connecting,	3,613,650	1,991,000	657,950	6,262,600
Connellsville and Monongahela,	200,000	.....	1,260,928	1,460,928
Cornwall,	800,000	.....	22,408	822,408
Cornwall and Lebanon,	800,000	764,900	19,662	1,584,562

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtednes, including current liabilities.	Total railway capital.
Coudersport and Port Allegheny,	300,000	245,000	.....	545,000
Cumberland Valley,	1,777,850	545,000	454,559	2,777,409
Cumberland Valley and Waynesboro,	125,000	.....	.....	125,000
Delaware and Hudson,	40,940,000	8,800,000	2,196,236	51,936,236
Delaware, Lackawanna and Western,	26,200,000	3,067,000	7,217,743	36,484,743
Delaware River Railroad and Bridge Co.,	1,300,000	1,300,000	21,687	2,621,687
Delaware River and Union,	8,000	.....	22,072	30,072
Delaware, Susquehanna and Schuylkill,	1,500,000	.....	482,593	1,982,593
Delaware Valley,	99,000	190,000	.....	289,000
Dents Run,	51,200	.....	9,101	60,301
Dillsburg and Mechanicsburg,	89,890	100,000	60,119	249,919
Donora Southern,	40,000	.....	87,805	127,805
Dunkirk, Allegheny Valley and Pittsburg,†	1,300,000	2,900,000	37,000	4,237,000
East Berlin,	50,000	.....	2,800	52,800
Eaglesmere,	50,000	100,000	19,177	169,177
East Broad Top,	815,590	542,400	452,961	1,810,951
East Mahanoy,	497,750	.....	2,863	500,613
East Pennsylvania,	1,730,450	495,000	16,445	2,241,895
Easton and Northern,	300,000	300,000	267,792	867,792
Eddystone and Delaware River,	32,500	.....	25	32,525
Elk and Highlands,	51,000	8,500	19,281	78,781
Elmira and Williamsport,	1,000,000	1,533,000	.....	2,533,000
Ellwood Connecting,	50,000	.....	.....	50,000
Ellwood Short Line,	300,000	300,000	.....	600,000
Emporium and Rich Valley,	85,000	.....	13,574	98,574
Erie,	176,271,300	188,162,109	11,824,353	376,257,762

Erie and Pittsburg,	2,512,300	4,458,000	194,198	7,164,498
Erie and Wyoming Valley,	1,500,000	.....	396,227	1,896,227
Etna and Montrose,	60,000	.....	3,889	63,889
Fairmont, Morgantown and Pittsburg,	3,000,000	3,000,000	103,462	6,103,462
Fall Brook,	2,824,509	2,276,030	892,879	5,993,418
Fayette County,	107,400	.....	1,254	108,654
Gettysburg and Harrisburg,	1,178,568	41,026	44,879	1,264,473
Glenwood,	629,916	.....	.....	629,916
Hanover and Newport,	454,861	.....	50,000	504,861
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,182,550	700,000	61,697	1,944,247
Hooverhurst and Southwestern,	150,000	.....	74,023	224,023
Hunter's Run and Slate Belt,	59,600	.....	21,115	80,715
Huntingdon and Broad Top Mountain,	3,371,750	2,621,500	109,825	6,103,075
Ironton,	200,000	.....	61,851	261,851
Jamestown and Franklin,	607,243	798,000	1,133,747	2,538,990
Jefferson,	2,095,450	3,100,000	1,409,840	6,605,290
Jersey Shore and Antes Fort,	36,200	11,882	.....	48,082
Johnsonburg,	200,000	200,000	36,582	436,582
Johnsonburg and Bradford,	420,000	420,000	200,678	1,040,678
Johnstown and Stony Creek,	91,500	6,470	.....	97,970
Junction,	250,000	725,000	15,938	990,938
Kane and Elk,	75,000	.....	47,793	122,793
Keating and Smethport,	10,000	.....	8,334	18,334
Kersey,	150,000	.....	.....	150,000
Ketner and Kay Fork,	30,000	22,000	5,660	57,660
Kinzua Hemlock,	112,100	.....	.....	112,100
Kinzua and Tiona,	55,000	.....	.....	55,000
Kinzua Valley,	105,000	.....	8,165	113,165
Kishacoquillas Valley,	91,925	.....	.....	91,925
Kushequa,	150,000	.....	97,558	247,558
Lackawanna and Montrose,	130,500	.....	971	131,471
Lackawanna and Wyoming Valley,	600,000	.....	85,520	685,520
Lake Shore and Michigan Southern,	50,000,000	98,824,000	9,901,927	158,725,927
Lancaster, Oxford and Southern,	119,685	.....	2,205	121,890
Lancaster and Quarryville,	350,000	.....	.....	350,000
Leetonia,	150,000	.....	5,343	155,343
Lehigh and New England,	1,000,000	2,380,000	272,421	3,652,421
Lehigh and Susquehanna,	15,965,563	.....	.....	15,965,563
Lehigh Valley,	40,411,100	58,543,000	7,255,520	106,239,620
Lewisburg and Buffalo Valley,	30,000	.....	18,500	48,500
Lewisburg and Tyrone,	1,200,000	294,175	61,628	1,555,803
Ligonier Valley,	160,000	75,000	.....	235,000
Little Schuylkill Navigation,	2,487,850	.....	3,237	2,491,087
Loyalsock,	450,000	.....	378,701	828,701

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtednes, including current liabilities.	Total railway capital.
Lykens Valley,	600,000	.....	.....	600,000
McKeesport Connecting,	40,000	.....	161,008	201,008
McKeesport Terminal,	12,000	.....	.....	12,000
Mahoning State Line,	100,000	.....	11,708	111,708
Mahoning Valley,	45,000	.....	218,915	263,915
Maryland and Pennsylvania,	160,250	2,046,950	56,402	3,705,852
Masontown and New Salem,	80,000	.....	170,450	250,450
Meadville, Conneaut Lake and Linesville,	200,000	200,000	.....	400,000
Mead Run,	45,950	.....	.....	45,950
Mercer Valley,	275,000	.....	181,316	456,316
Midway and Oakdale,	42,000	.....	3,000	45,000
Middletown and Hummelstown,	175,000	.....	34,633	209,633
Mill Creek and Mine Hill,	323,375	.....	16,369	339,744
Mine Hill and Schuylkill Haven,	4,210,200	.....	482 591	4,692,791
Monongahela,	1,428,000	1,428,000	84,221	2,940,221
Monongahela Connecting,	750,000	685,000	586,192	2,021,192
Montour,	100,000	.....	284,743	384.743
Montrose,	307,247	100,000	96,574	504,001
Mount Carbon and Port Carbon,	282,350	.....	20,482	302,832
Mount Jewett, Kinzua and Riterville,	80,000	20,000	173,017	273,017
Mount Penn Gravity,	100,000	99,400	.....	199,400
Mount Pleasant and Broadford,	150,450	.....	60,203	210,653
Mount Pleasant and Latrobe,	13,000	.....	.....	13,000
Moosic Mountain and Carbondale,	150,000	.....	.....	150,000
Nesquehoning Valley,	1,418,600	.....	51,909	1,476,509

Neversink Mountain,	100,000	100,000	13,495	213,495
New Castle and Beaver Valley,	700,000	.....	54,921	754,921
New Castle and Butler,	20,000	31.338	.....	51,338
New Castle and Lowell,	550,000	550,000	476,027	1,576,027
New Haven and Dunbar,	8,000	.....	173,199	181,199
Newport and Sherman's Valley,	131,468	190,000	55,372	376,840
New York Central and Hudson River,	132,250,000	230,414,845	25,152,341	387,817,186
New York, Chicago and St. Louis,	30,000,000	19,425,000	2,550,410	51,975,410
New York, Lake Erie and Western Coal,	500,000	3,000,000	15,994	3,515,994
New York, Lackawanna and Western of Pennsylvania,	12,000	.....	.....	12,000
New York, Ontario and Western,	58,117,983	20,714,000	7,169,223	86,001,206
New York and Pennsylvania,	570,000	500,000	3,346	1,073,346
New York, Susquehanna and Western,	26,000,000	12,500,000	1,349,114	39,849,114
Nittany Valley,	75,000	75,000	39,017	189,017
Norristown Junction,	20,000	37,000	873	57,873
Norristown and Main Line Connecting,	50,000	250,000	27,156	327,156
Northern Central,	17,193,400	6,822,000	3,776,697	27,792,097
Northern Liberties,	5,000	.....	10,657	15,657
North Bend and Kettle Creek,	75,000	.....	309,904	384,904
North Pennsylvania,	4,799,600	7,591,000	457,038	12,847,638
North East Pennsylvania	400,000	400,000	345,073	1,145,073
Northampton and Bath,	7,000	.....	595.622	602,622
Nypano,	20,000,000	28,000,000	.....	48,000,000
Ohio and Baltimore Short Line,	290.000	500,000	1,232,203	2,022,203
Ohio Connecting,	2,000,000	2,000,000	348,408	4,348 408
Ohio River Junction,	202,070	.....	69,498	271,568
Oley Valley,	250,000	250,000	20,179	520,179
Oleona,	1,800	.....	74,742	76,542
Oleona and Germania,	44,912	.....	.....	44,912
Ontario, Carbondale and Scranton,	1,500,000	1,500,000	334,867	3,334,867
Pencoyd and Philadelphia,	5,000	.....	30,538	35,538
Pennsylvania,	302.513,300	196.532,448	80,697,405	579.743.153
Pennsylvania Company,	40,000,000	107,898,905	20,523,652	168,422,557
Pennsylvania and New York Canal and Railroad,	1,061,700	10,000,000	.....	11,061,700
Pennsylvania Western and Ohio River Connecting,	750	.....	10,000	10,750
People's,	100,000	36.000	40	136,040
Perkiomen,	1,500.000	1,924.600	63,823	3,488 423
Philadelphia, Baltimore and Washington,	23.494,575	20.000,000	8,618,805	52,113,380
Philadelphia and Baltimore Central,	2.499,184	2.200.000	147,250	4.846,434
Philadelphia Belt Line,	200,000	.....	26,266	226,266
Philadelphia and Chester Valley,	755,100	380,510	40,490	1,176 100
Philadelphia and Delaware County,	354.750	180,000	228,429	763,179
Philadelphia and Erie,	10,385.000	19,823,000	943.056	31,151,056

TABLE B—LIABILITIES—Continued

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including current liabilities.	Total railway capital.
Philadelphia and Frankford,	500,000	500,000	161,702	1,161,702
Philadelphia, Germantown and Norristown,	2,246,900	.....	52,792	2,299,692
Philadelphia, Harrisburg and Pittsburg,	2,000,000	2,000,000	37,280	4,037,280
Philadelphia, Newtown and New York,	1,625,000	1,417 000	414,291	3,456,291
Philadelphia and Reading,	20,000,000	67,683,952	12,316,777	100,000,729
Philadelphia and Reading Terminal,	8,500,000	.....	2,859,654	11,359,654
Philadelphia and Trenton,	1,259,100	.....	3,797,370	5,056,470
Pickering Valley,	95,655	332,300	834,795	1,262,750
Pine Creek,	1,000,000	3,500,000	947.813	5,447,813
Pittsburg, Allegheny and McKees Rocks,	75,000	.....	26,176	101,176
Pittsburg and Allegheny River,	30,000	.....	56,766	86,766
Pittsburg, Bessemer and Lake Erie,	12,000,000	15,961,000	723,160	28,684,160
Pittsburg and Castle Shannon,	481,400	200,000	120,674	802,074
Pittsburg, Chartiers and Youghiogheny,	700,000	316,000	496,726	1,512,726
Pittsburg, Cincinnati, Chicago and St. Louis,	52,790,691	64,610,025	6,316,316	123,717,032
Pittsburg and Connellsville,	1,944,653	14,000,000	24,643,781	40,588,434
Pittsburg, Fort Wayne and Chicago,	50,717,186	12,410,000	3,054,935	66,182,121
Pittsburg, Johnstown, Ebensburg and Eastern,	1,200,300	.....	6,476	1,206,776
Pittsburg Junction,	1,940,000	1,740,000	172,606	3,852,606
Pittsburg and Lake Erie,	10,000,000	4,000,000	2,963,565	16,963,565
Pittsburg, Lisbon and Western,	5,000,000	988,000	75,750	6,063,750
Pittsburg, McKeesport and Youghiogheny,	3,959,650	3,850,000	.....	7,809,650
Pittsburg and Moon Run,	100,000	100,000	6,003	206,003
Pittsburg and Northern,	150,000	.....	61,441	211,441
Pittsburg and Ohio Valley,	60,000	.....	113,627	173,627

Pittsburg, Shawmut and Northern,	11,700,000	7,173,358	1,177,936	20,051,294
Pittsburg, Summerville and Clarion,	500,000	.....	495,806	995,806
Pittsburg, Virginia and Charleston,	6,000,000	6,300,000	398,358	12,698,358
Pittsburg and Western,	13,500,000	13,800,000	672,750	27,972,750
Pittsburg, Youngstown and Ashtabula,	3,033,342	3,062,000	62,368	6,157,710
Plymouth,	12,050	.....	274,495	286 545
Pomeroy and Newark,	500,000	.....	311,929	811,929
Portland and Northern,	41,000	.....	16,923	57,923
Quakertown and Eastern,	180,000	180,000	55,496	415,496
Quemahoning Branch,	250,000	.....	147,791	397,791
Reading Belt,	750,000	750,000	234,928	1,734,928
Reading and Columbia,	958,373	2,000,000	1,320,365	4,278,738
Reading, Marietta and Hanover,	250,000	.....	82,587	332,587
Reynoldsville and Falls Creek,	200,000	170,000	7,764	377,764
Ridgway and Clearfield,	491,000	491,000	4,092	986,092
Rodgers,	12,000	5,000	114	17,114
Rupert and Bloomsburg,	50,000	.....	32,136	82,136
Salisbury,	117,988	150,000	1,755	269,743
Schuylkill and Lehigh,	600,000	600,000	35,448	1,235,448
Schuylkill and Lehigh Valley,	2,000,000	2,000,000	700	4,000,700
Schuylkill River East Side,	5,000,000	5,000,000	601,007	10,601,007
Schuylkill Valley Navigation,	576,050	.....	14,901	590,951
Scootac,	18,000	17,500	7,970	43,470
Scottdale Connecting,	10,000	.....	10,975	20,975
Scranton, Dunmore and Moosic Lake,	100,000	100,000	58,526	258,526
Scranton and Northeastern,	750,000	2,050,000	.....	2,800,000
Scranton and Spring Brook,	25,000	.....	3,218	28,218
Shamokin, Sunbury and Lewisburg,	2,000,000	2,000,000	250	4,000,250
Shamokin Valley and Pottsville,	869,450	2,000,000	35,000	2,904,450
Sharon,	794,100	414,000	7,523	1,215,623
Sharpsville,	350,000	.....	221,233	571,233
Sheffield and Tionesta,	150,000	.....	77,014	227,014
Shenango Valley,	60,000	.....	67,787	127 787
Shinglehouse,	40,000	60,000	.....	100,000
Slack Water Connecting,	10,000	.....	.....	10,000
Slate Run,	81,000	.....	125,442	206,442
Smethport,	90,000	.....	46,000	136,000
Smithfield and Masontown,	110,000	.....	99,768	209,768
Somerset and Cambria,	1,000,000	651,000	3,964	1,654,964
South Chester,	250,000	.....	5,344	255,344
South Easton and Phillipsburg,	75,000	.....	14,253	89,253
Southern Pennsylvania Railway and Mining Co.,	800,000	625,000	685,620	2,110,620
South Shore,	10,000	.....	37,082	47,082

TABLE B—LIABILITIES—Continued.

Name of Company.	Total amount of stock outstanding.	Total amount of funded debt outstanding.	Total amount of other forms of indebtedness including current liabilities.	Total railway capital.
Southwest Connecting,	16,000	.....	435	16,435
Southwest Pennsylvania,	1,499,900	900,000	374,363	2,774 263
State Line and Sullivan,	980,250	295,000	.....	1,275,250
St. Clair Terminal,	1,000,000	969,000	171,577	2,140,577
St. Mary's and Western,	76,200	.....	9,573	85,773
Stewart,	7,700	.....	.....	7,700
Stewartstown,	70,000	.....	3,000	73,000
Stony Creek,	176,100	350,000	659,473	1,185,573
Susquehanna and Buffalo,	144,000	.....	47,033	191,033
Susquehanna, Bloomsburg and Berwick,	1,000,000	700,000	109,579	1,809,579
Susquehanna Connecting,	500,000	109,000	.....	609,000
Susquehanna and New York,	1,224 500	1,000,000	12,530	2,237,030
Susquehanna River Western,	150,000	125,000	12,994	287,994
Tamaqua, Hazleton and Northern,	300,000	300,000	172,381	772,381
Tioga,	580,900	629,500	.....	1,210,400
Tionesta Valley,	500,000	.....	9,252	509,252
Tionesta Valley and Hickory,	33,000	.....	.....	33,000
Tipton,	43,250	.....	1,320	44,570
Tresckow,	130,000	.....	154,790	284,790
Tuscarora Valley,	150,000	150,000	10,465	310,465
Tylerdale Connecting,	25,000	.....	24,764	49,764
Union,	2,000,000	3,150,000	3,406,318	8,556,318
Ursina and North Fork,	20,000	.....	118,226	138,226
Valley,	15,000	.....	10,417	25,417
Valley Conecting,	10,000	.....	16,005	26,005
Wabash Pittsburg Terminal,	10,000,000	47,000,000	6,938,025	63,938,025

Washington and Franklin,	150,000	378,000	13,509	541,509
Washington Run,	150,000	.....	2,248	152,248
Waynesburg and Washington,	200,550	.....	44,075	244,625
West Clarion,	20.000	.....	.....	20,000
Westinghouse Inter-Works,	100,000	.....	29,665	129 665
Western Allegheny,	1,000,000	.....	159,636	1,159.636
Western Maryland,	16,009,400	41,923,000	3,902,416	61,834,816
Western New York and Pennsylvania,	20,000,000	29,990,000	7,566,461	57,556,461
Western Washington,	175,000	.....	345	175,345
West Side Belt,	1,080,000	383,000	2,516,047	3,979.047
Wheeling, Pittsburg and Baltimore,	5,500,000	5,500,000	1,189.750	12,189,750
Wilkes-Barre,	250,000	750,000	.....	1,000,000
Wilkes-Barre and Eastern,	3,000,000	3,000,000	21.370	6,021,370
Wilkes-Barre and Harvey's Lake,	150,000	205,861	.....	355,861
Wilkes-Barre and Hazleton,	1,500,000	1,500,000	96,107	3,096,107
Wilkes-Barre and Scranton,	500,000	500,000	89,687	1,089,687
Williamsport and North Branch.	1,325,362	605,000	64,895	1,995,257
Williams Valley,	90,000	120,000	5,926	215,926
Wilmington and Northern,	1,500,000	776,000	67,965	2,343,965
Winfield,	10,000	.....	18,678	28,678
Wyoming and Pond Creek,	15,100	.....	5,706	20,806
York, Hanover and Frederick,	400,000	150,000	118,883	668,883
York Haven and Rowenna,	100,000	1,200,000	41.560	1,341,560
Youghiogheny, Northern,	400,000	.....	3,200	403,200
Youghiogheny and Wick Haven,	18,000	.....	.....	18,000
Total,	1,720,900.881	1,857,138,433	351,341,897	3,929,381,211

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	$1,413,433,325	$1,386,747,413	$292,509,467	$3,086.690,205
1902,	1,489,513,977	1,437,494,883	310,177.733	3,237,126,593
1903,	1,673,826,362	1,533,658,571	393,740,399	3,601,225,332
1904,	1,703,474,639	1,660.759,168	319,727,521	3,683,961,328
1905,	1,720,900,881	1,857,138,433	351,341,897	3,929,381,211

*Financial report.

‡Operating report.

b This company is operated by the Lehigh Coal and Navigation Company, which is claimed not to be a common carrier, but according to the report of the Lehigh and Susquehanna Company, all revenues are received by the said Lehigh Coal and Navigation Company.

The report of this company shows that it has no capital stock, bonded or floating indebtedness, therefore, the amount of cost of road and equipment is inserted as representing its capital stock, "authorized and outstanding."

TABLE C—ASSETS.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Allegheny Junction.	$5,000	.....	.....	833	.....	5,833
Allegheny and South Side,	50,000	13,629	.....	.....	.....	63,629
Allegheny Terminal,	165,586	.....	.....	.....	.....	165,586
Allegheny Valley,	42,384,691	1,674,087	.....	543,356	797,492	45,399,626
Allegheny and Western,	4,311,518	972,193	.....	20,000	.....	5,303,711
Allentown,	1,085,748	.....	.....	48,425	.....	1,134,173
Allentown Terminal,	1,044,729	.....	.....	17,771	.....	1,062,500
Altoona and Beech Creek,	120,267	.....	.....	7,634	924	128,825
Arnot and Pine Creek,	258,351	.....	.....	.....	.....	258,351
Bald Eagle Valley,	1,896,376	.....	.....	1,238,778	130,759	3,265,913
Baltimore and Cumberland Valley,	149,500	.....	.....	2,214	7,396	159,110
Baltimore and Cumberland Valley Extension,	637,135	.....	.....	21,365	21,350	679,850
Baltimore and Harrisburg,	1,438,012	.....	.....	240,768	.....	1,678,780
Baltimore and Harrisburg, Eastern Extension,	570,730	.....	.....	14,094	.....	584,824
Baltimore and Harrisburg, Western Extension,	264,551	.....	.....	218,949	12,848	496,348
Baltimore and Ohio,	309,637,204	50,662,724	43,548,659	43,884,062	18,401,536	466,134,185
Baltimore and Philadelphia,	11,153,171	.....	.....	.....	.....	11,153,171
Bangor and Portland,	a 901,672	.....	.....	42,465	.....	944,137
Bare Rock,	18,687	7,325	.....	400	.....	26,412
Beaver and Elwood,	295,145	8,616	2,000	20,333	.....	326,088
Beaver Valley,	101,032	5,100	.....	705	2,543	109,380
Bedford and Bridgeport,	2,305,112	.....	.....	38,710	28,780	2,372,602
Bedford and Hollidaysburg,	193,371	.....	.....	11,442	.....	204,813
Beech Creek,	a 12,575,740	.....	.....	.....	.....	12,575,740
Beech Creek Extension,	10,726,133	.....	.....	.....	.....	10,726,133
Bellefonte Central,	608,124	.....	.....	7,144	18,301	633,569
Bells Run,	30,814	.....	.....	1,163	.....	31,977
Belvidere-Delaware,	4,134,837	.....	.....	480,702	201,623	4,826,162

Berlin,	113,615	.....	.....	.....	.....	113,615
Bessemer and Lake Erie,	517,125	1,511,693	10	442,888	1,095,896	3,567,612
Big Level and Kinzua,	a 200,608	.....	.....	498	.....	201,106
Bloom Run,	75,246	.....	.....	.....	.....	75,246
Bloomsburg and Sullivan,	1,199,000	.....	.....	59,014	.....	1,258,014
Bradford and Western Pennsylvania,	30,961	7,170	.....	43	.....	38,174
Brock,	20,000	3,950	.....	9,364	.....	33,314
Brockport and Shawmut,	21,195	.....	.....	.....	.....	21,195
Brookville,	71,493	.....	.....	.....	.....	71,493
Brownstone and Middletown,	20,000	7,550	.....	664	.....	28,214
Buffalo, Bradford and Kane,	a 223,374	.....	85,000	2,682	.....	311,056
Buffalo, Bradford and Pittsburg,	3,114,290	.....	.....	.....	.....	3,114,290
Buffalo, Rochester and Pittsburg,	21,930,077	9,327,989	1,003,671	1,816,824	1,323,094	35,401,655
Buffalo and Susquehanna,	10,123,599	828,776	4,241,701	617,986	583,444	16,395,506
Cambria and Clearfield,	9,015,284	433,693	13,087	276,984	236,210	9,975,258
Cammal and Black Forest,	109,648	18,398	.....	5,346	7,300	140,692
Catasauqua and Fogelsville,	555,882	7,040	.....	148,785	13,394	725,101
Catawissa,	6,711,586	.....	165,180	6,374	3,548	6,886,688
Central Railroad of New Jersey,	36,287,013	23,012,581	21,888,277	6,520,786	5,596,927	93,305,584
Central Railroad of Pennsylvania,	995,897	59,222	.....	74,753	921,782	2,051,654
Central Trunk,	12,500	.....	.....	.....	.....	12,500
Central Valley,	a 1,500,000	.....	.....	.....	.....	1,500,000
Chartiers,	2,094,449	.....	103,279	90,985	.....	2,288 713
Cherry Tree and Dixonville,	968,416	.....	.....	10,969	313	979,698
Chester Creek,	457,100	.....	.....	11,148	.....	468 248
Chester and Delaware River,	259,126	.....	.....	24,837	.....	283,963
Chestnut Hill,	195,650	.....	.....	95	.....	195,745
Chestnut Ridge,	146,145	4,621	18,005	3,706	75	172,552
Cheswick and Harmer,	144,564	38	.....	10,120	860	155,582
Clarion River,	104,170	15,830	.....	.....	.....	120,000
Clearfield and Mahoning,	1,323,230	98,000	.....	.....	.....	1,421,230
Cleveland and Pittsburg,	20,313,484	5,047,553	.....	180,595	283,992	25,825,624
Coal Glen,	.....	.....	.....	1,775	.....	1,775
Colebrookdale,	672,342	.....	.....	103,174	.....	775,516
Columbia and Port Deposit,	2,820,778	.....	.....	156,712	.....	2,977,490
Confluence and Oakland,	322,618	.....	.....	.....	.....	322,618
Connecting,	5,611,334	.....	.....	20,439	640,214	6,271,987
Connellsville and Monongahela,	1,458,841	.....	.....	2,087	.....	1,460,928
Cornwall,	712,211	98,525	.....	47,370	46,864	904,970
Cornwall and Lebanon,	1,468,748	379,591	13,500	117,438	4,138	1,983,415
Coudersport and Port Allegheny,	528,163	36,900	.....	13,530	.....	578,593
Cumberland Valley,	a 2,510,733	.....	522,588	348,593	346,918	3,728 832
Cumberland Valley and Waynesboro,	134,155	.....	.....	23,560	.....	157,715
Delaware and Hudson,*	29,296,585	9,963,474	12,724,895	2,331,031	4,316,338	58,632,323

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Delaware, Lackawanna and Western,	17,506,386	8,019,201	13,366,574	15,541,765	7,507,958	61,941,884
Delaware River Railroad and Bridge Co.,	2,600,000	.....	.....	232,285	.....	2,832,285
Delaware River and Union,	28,933	.....	.....	666	.....	29,599
Delaware, Susquehanna and Schuylkill,	a 1,533,384	.....	.....	511,559	8,090	2,053,033
Delaware Valley,	289,000	.....	.....	9,165	127	298,292
Dents Run,	52,019	2,988	.....	100	.....	55,107
Dillsburg and Mechanicsburg,	216,354	.....	.....	3,590	.....	219,944
Donora Southern,	111,780	.....	5,168	59,493	.....	176,441
Dunkirk, Allegheny Valley and Pittsburg,†	a 4,237,000	.....	.....	.....	.....	4,237,000
East Berlin,	50,800	2,000	.....	74	.....	52,874
Eaglesmere,	122,187	13,063	.....	10,000	.....	145,250
East Broad Top,	948,021	198,054	91,885	321,177	5,384	1,564,521
East Mahonoy,	497,793	.....	.....	10,758	.....	508,551
East Pennsylvania,	1,905,586	.....	.....	.....	481,541	2,387,127
Easton and Northern,	867,792	.....	.....	.....	.....	867,792
Eddystone and Delaware River,	26,187	4,518	.....	2,693	501	33,899
Elk and Highlands,	51,494	21,864	.....	26,103	.....	99,461
Elmira and Williamsport,	2,181,000	352,000	3,600	1,179	.....	2,537,779
Ellwood Connecting,	50,000	.....	.....	8,711	.....	58,711
Ellwood Short Line,	600,000	.....	.....	.....	.....	600,000
Emporium and Rich Valley,	128,792	38,399	.....	1,024	.....	168,215
Erie,	326,625,072	c 24,212,610	19,718,299	10,800,776	6,391,596	387,748,353
Erie and Pittsburg,	7,012,620	.....	3,171	155,470	.....	7,171,261
Erie and Wyoming Valley,	2,415,029	138,146	.....	.....	.....	2,553,175
Etna and Montrose,	.....	.....	.....	83,936	60,000	143,936
Fairmont, Morgantown and Pittsburg,	6,103,462	.....	.....	.....	.....	6,103,462
Fall Brook,	5,000,000	.....	.....	.....	.....	5,000,000

Fayette County,	108 654	.....	.....	.....	.....	108,654
Gettysburg and Harrisburg,	600,000	565,000	.....	76,942	.....	1,241,942
Glenwood,	20,000	.....	.....	609,916	.....	629,916
Hanover and Newport,	50,000	.....	.....	466,845	.....	516,845
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210	.....	166,924	62,043	.....	2,110,177
Hooverhurst and Southwestern,	214,762	6,596	.....	15,491	3,765	240,614
Hunter's Run and Slate Belt,	53,019	6,589	.....	4,367	3,592	67,567
Huntingdon and Broad Top Mountain,	a 5,836,955	34,250	.....	235,025	477,491	6,583,721
Ironton,	171,900	28,100	.....	115,362	675	316,037
Jamestown and Franklin,	2,718,611	.....	.....	8,292	23,735	2,750,638
Jefferson,	6,605,290	.....	.....	.....	.....	6,605,290
Jersey Shore and Antes Fort,	27,600	10,985	.....	11,269	450	50,304
Johnsonburg,	400,953	.....	.....	772	3,700	405,425
Johnsonburg and Bradford,	1,040 678	.....	.....	.....	.....	1,040,678
Johnstown and Stony Creek,	79,201	16,240	.....	8,332	245	104,018
Junction,	1,036,019	.....	.....	15,937	.....	1,051,956
Kane and Elk,	99,368	25,259	.....	5,914	.....	130,541
Keating and Smethport,	14,259	4,575	.....	238	.....	19,072
Kersey,	150,000	.....	.....	.....	.....	150,000
Ketner and Kay Fork,	53,410	3,032	.....	553	.....	56,995
Kinzua Hemlock,	95,618	.....	.....	812	.....	96,456
Kinzua and Tiona,	44,075	9,935	.....	.....	.....	54,010
Kinzua Valley,	110,950	.....	.....	344	.....	111,294
Kishacoquillas Valley,	81,495	15,845	.....	9,455	6,849	113,644
Kushequa,	247,211	22,355	.....	.....	.....	269,566
Lackawanna and Montrose,	131,290	.....	.....	18,668	.....	149,958
Lackawanna and Wyoming Valley,	a 600,000	.....	.....	80,404	5,116	685,520
Lake Shore and Michigan Southern,	66,700,000	17,300,000	70,129,455	13,972,478	7,718,004	175,819,937
Lancaster, Oxford and Southern,	a 119,686	.....	.....	3,379	.....	123,065
Lancaster and Quarryville,	350,000	.....	.....	67,929	.....	417,929
Leetonia,	111,509	38,387	.....	6,363	23,114	179,373
Lehigh and New England,	3,071,616	135,886	.....	347,043	17,505	3,572,050
Lehigh and Susquehanna,	f 15,965,563	.....	.....	.....	.....	15,965,563
Lehigh Valley,	18,639,292	29,770,870	34,046,673	11,981,129	20,458,982	114,896,946
Lewisburg and Buffalo Valley,	20,000	10,000	.....	18,500	.....	48,500
Lewisburg and Tyrone,	1,567,553	.....	.....	2,512	.....	1,570,065
Ligonier Valley,	281,117	30,440	.....	55,429	.....	366,986
Little Schuylkill Navigation,	2,405,944	.....	84,160	67,716	.....	2,557,820
Loyalsock,	828,701	.....	.....	.....	.....	828,701
Lykens Valley,	578,767	17,000	16,346	1,526	.....	613,639
McKeesport Connecting,	19,143	40,958	.....	154,013	.....	214,114
McKeesport Terminal,	6,522	13,478	.....	.....	.....	20,000
Mahoning State Line,	111,708	.....	.....	.....	.....	111,708

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Mahoning Valley,	72,290	186,862	.....	7,263	.....	266,415
Maryland and Pennsylvania,	3,460,697	141,753	.....	116,684	11,250	3,730,384
Masontown and New Salem,	238,791	.....	.....	11,659	.....	250,450
Meadville, Conneaut Lake and Linesville,	400,000	.....	.....	.....	.....	400,000
Mead Run,	24,264	5,300	.....	9,658	.....	39,222
Mercer Valley,	274,248	107,585	.....	74,483	.....	456,316
Midway and Oakdale,	44,987	.....	.....	136	.....	45,123
Middletown and Hummelstown,	187,593	.....	.....	4,274	.....	191,867
Mill Creek and Mine Hill,	323,045	.....	.....	21,054	.....	344,099
Mine Hill and Schuylkill Haven,	4,165,572	.....	456,000	31,953	.....	4,653,525
Monongahela,	2,746,385	148,288	.....	152,724	16,932	3,064,329
Monongahela Connecting,	1,527,222	419,279	.....	147,410	70,743	2,164,654
Montour,	225,658	88,535	.....	56,506	35,730	406,429
Montrose,	431,812	.....	.....	.....	.....	431,812
Mount Carbon and Port Carbon,	282,815	.....	.....	27,979	.....	310,794
Mount Jewett, Kinzua and Riterville,	70,325	26,952	.....	69,346	14,499	181,122
Mount Penn Gravity,	118,259	36,716	.....	4,927	.....	159,902
Mount Pleasant and Broadford,	210,653	.....	.....	.....	.....	210,653
Mount Pleasant and Latrobe,	8,217	4,813	.....	204	.....	13,234
Moosic Mountain and Carbondale,	150,000	.....	.....	.....	.....	150,000
Nesquehoning Valley,	1,469,989	.....	.....	520	.....	1,470,509
Neversink Mountain,	221,627	5,029	.....	512	.....	227,168
New Castle and Beaver Valley,	700,000	.....	.....	240,244	900	941,144
New Castle and Butler,	20,000	34,237	.....	.....	.....	54,237
New Castle and Lowell,	1,136,885	.....	.....	444,557	.....	1,581,442
New Haven and Dunbar,	62,431	44,316	.....	5,372	.....	112,119
Newport and Sherman's Valley,	317,259	65,026	.....	13,500	.....	395,785
New York Central and Hudson River,	146,565,016	50,688,034	138,728,475	24,251,121	41,899,959	402,132,605

New York, Chicago and St. Louis,	46,086,158	3,720,846	.....	2,462,367	346,451	52,614,822
New York, Lake Erie and Western Coal,	2,246,629	.....	.....	.....	1,100,956	3,347,585
New York, Lackawanna and Western of Penna.	b 12,000	.....	.....	.....	.....	12,000
New York, Ontario and Western,	68,417,902	6,026,761	13,179,077	1,812,544	1,401,067	90,837,351
New York and Pennsylvania,	a 1,070,000	.....	.....	3,352	.....	1,073,352
New York, Susquehanna and Western,	31,320,569	2,561,407	5,283,241	1,216,359	708,353	41,089,929
Nittany Valley,	167,764	14,574	.....	5,449	.....	187,787
Norristown Junction,	57,630	.....	.....	5,054	.....	62,684
Norristown and Main Line Connecting,	325,458	.....	.....	1,698	.....	327,156
Northern Central,	16,001,078	4,980,284	6,756,219	1,842,283	1,737,054	31,316,918
Northern Liberties,	5,572	.....	.....	16,915	2,011	24,498
North Bend and Kettle Creek,	272,927	50,556	.....	.....	100	323,583
North Pennsylvania,	10,538,213	1,752,136	46,765	347,936	347,158	13,032,208
North East Pennsylvania,	772,424	.....	.....	11,037	.....	783,461
Northampton and Bath,	276,974	46,985	.....	288,865	.....	612,824
Nypano,	48,000,000	.....	.....	.....	.....	48,000,000
Ohio and Baltimore Short Line,	1,544,832	.....	.....	.....	.....	1,544,832
Ohio Connecting,	4,005,488	.....	.....	617,669	.....	4,623,157
Ohio River Junction,	192,603	4,139	.....	19,771	55,055	271,568
Oley Valley,	458,627	55,996	.....	6,897	81	521,601
Oleona,	74,742	.....	.....	1,800	.....	76,542
Oleona and Germania,	44,912	.....	.....	.....	.....	44,912
Ontario, Carbondale and Scranton,	3,802,632	.....	.....	14,732	.....	3,817,364
Pencoyd and Philadelphia,	35,538	.....	.....	2,313	.....	37,851
Pennsylvania,	148,849,238	50,304,427	219,645,944	137,481,856	44,967,933	601,249,398
Pennsylvania Company,	1,225,590	8,266,723	116,728,954	28,487,220	21,578,504	176,286,991
Pennsylvania and New York Canal and Railroad	11,021,702	.....	.....	39,998	.....	11,061,700
Pennsylvania West. and Ohio River Connecting	3,501	12,980	.....	750	.....	17,231
People's,	99,246	1,287	.....	35,112	.....	135,645
Perkiomen,	3,461,406	510	.....	405,755	10,968	3,878,639
Philadelphia, Baltimore and Washington,	32,545,025	4,079,284	8,041,251	7,061,045	4,528,729	56,255,334
Philadelphia and Baltimore Central,	4,132,730	.....	1,100	287,319	358,802	4,779,951
Philadelphia Belt Line,	225,645	.....	.....	621	.....	226,266
Philadelphia and Chester Valley,	1,103,730	.....	.....	25,381	.....	1,129,111
Philadelphia and Delaware County,	609,109	.....	.....	1,068	25,499	635,676
Philadelphia and Erie,	30,466,182	.....	28,963	1,375,245	138,726	32,009,116
Philadelphia and Frankford,	733,442	.....	.....	520,069	.....	1,253,511
Philadelphia, Germantown and Norristown,	1,639,872	367,988	8,802	15,156	281,021	2,312,839
Philadelphia, Harrisburg and Pittsburg,	3,997,113	.....	.....	35,002	.....	4,032,115
Philadelphia, Newton and New York,	2,703,213	.....	.....	33,299	4,015	2,729,527
Philadelphia and Reading,	82,252,694	.....	1,295,000	11,971,559	14,869,007	110,388,260
Philadelphia and Reading Terminal,	11,358,456	.....	.....	1,198	.....	11,359,654
Philadelphia and Trenton,	5,655,358	.....	94,656	10	.....	5,750,024

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Pickering Valley,	481,099	.....	.....	24,441	.....	505,540
Pine Creek,	5,456,007	.....	.....	.....	.....	5,456,007
Pittsburg, Allegheny and McKees Rocks,	10,200	92,799	.....	51,300	.....	154,299
Pittsburg and Allegheny River,	20,478	17,113	.....	49,175	.....	86,766
Pittsburg, Bessemer and Lake Erie,	21,905,627	6,295,292	.....	.....	.....	28,200,919
Pittsburg and Castle Shannon,	330,659	40,516	.....	52,183	241,357	664,715
Pittsburg, Chartiers and Youghiogheny,	1,155,102	221,316	.....	227,403	10,163	1,613,984
Pittsburg, Cincinnati, Chicago and St. Louis,	93,251,115	10,687,873	2,518,118	5,305,139	16,351,743	128,113,988
Pittsburg and Connellsville,	24,291,682	.....	2,803,240	.....	183,117	27,278,039
Pittsburg, Fort Wayne and Chicago,	49,571,159	12,720,207	.....	2,043,772	13,210,208	77,545,346
Pittsburg, Johnstown, Ebensburg and Eastern,	882,284	237,181	.....	8,380	68,555	1,196,400
Pittsburg Junction,	3,669,093	79,860	200,000	33,747	.....	3,982,700
Pittsburg and Lake Erie,	10,267,973	6,641,961	933,807	5,271,251	491,345	23,606,337
Pittsburg, Lisbon and Western,	5,957,682	36,521	.....	20,181	.....	6,014,384
Pittsburg, McKeesport and Youghiogheny,	7,426,603	383,047	.....	.....	.....	7,809,650
Pittsburg and Moon Run,	182,265	15,256	.....	32,917	3,569	234,007
Pittsburg and Northern,	150,000	.....	.....	.....	.....	15,000
Pittsburg and Ohio Valley,	162,127	.....	.....	34,503	2,981	150,000
Pittsburg, Shawmut and Northern,	13,018,486	637,947	4,950,000	868,949	78,116	19,553,498
Pittsburg, Summerville and Clarion,	a 986,990	.....	.....	7,885	.....	994,875
Pittsburg, Virginia and Charleston,	13,032,423	.....	.....	316,048	221,615	13,570,086
Pittsburg and Western,	27,672,750	.....	300,000	.....	.....	27,972,750
Pittsburg, Youngstown and Ashtabula,	5,398,342	697,000	.....	1,414	36,501	6,133,257
Plymouth,	286,545	.....	.....	.....	.....	286,545
Pomeroy and Newark,	502,206	.....	.....	10	.....	502,216
Portland and Northern,	66,812	1,142	.....	2,169	.....	70,123
Quakertown and Eastern,	379 790	10,619	.....	8,836	1,455	400,700
Quemahoning Branch,	397 791	.....	.....	.....	.....	397,791

Reading Belt,	1,724,867	.....	.....	10,061	.....	1,734.928
Reading and Columbia,	2,360,397	41,509	.....	61,092	9,498	2,472,496
Reading, Marietta and Hanover,	332,587	.....	.....	.....	.....	332.587
Reynoldsville and Falls Creek,	343,928	20,125	.....	201,196	878	566,127
Ridgway and Clearfield,	988,180	.....	.....	12,471	.....	1,000.651
Rodgers,	7,898	8,900	.....	559	.....	17,357
Rupert and Bloomsburg,	58,242	.....	.....	6,051	.....	64.293
Salisbury,	331,377	.....	.....	.....	.....	331,377
Schuylkill and Lehigh,	1,213,800	.....	.....	21.648	.....	1,235.448
Schuylkill and Lehigh Valley,	4,000,000	.....	700	.....	.....	4,000,700
Schuylkill River, East Side,	10,601,007	.....	.....	.....	.....	10,601,007
Schuylkill Valley Navigation,	576,841	.....	.....	18,046	.....	594,887
Scootac,	35,349	3,243	.....	7,119	88	45.799
Scottdale Connecting,	.....	.....	.....	16,201	1,218	17,419
Scranton, Dunmore and Moosic Lake,	216,216	36,920	.....	.....	.....	253.133
Scranton and Northeastern,	2,800,000	.....	.....	.....	.....	2,890,000
Scranton and Spring Brook,	39,475	4,775	.....	.....	.....	44,250
Shamokin, Sunbury and Lewisburg,	3,998.904	.....	.....	1,346	.....	4.000,250
Shamokin Valley and Pottsville,	1,208,050	.....	5,222	48,798	1,654,759	2,916 829
Sharon,	1,208,123	.....	.....	19.584	.....	1,227,707
Sharpsville,	422,590	26,856	.....	46,288	.....	495,734
Sheffield and Tionesta,	224,647	.....	.....	27,892	.....	252,539
Shenango Valley,	127 787	.....	.....	.....	.....	127,787
Shinglehouse,	100,000	.....	.....	.....	.....	100,000
Slack Water Connecting,	4,800	5,200	.....	6,891	.....	16,891
Slate Run,	65,757	37,128	.....	.....	.....	102.885
Smethport,	128,963	8,000	.....	23	.....	136,986
Smithfield and Masontown,	209,768	.....	.....	.....	.....	209.768
Somerset and Cambria,	1,389.911	.....	.....	272,957	.....	1,662,868
South Chester,	229,450	.....	.....	25.894	.....	255,344
South Easton and Phillipsburg,	89,253	.....	.....	.....	.....	89,253
Southern Pennsylvania Railway and Mining Co.	1,426.573	.....	.....	.....	.....	1,426.573
South Shore,	20,008	16,487	.....	6,936	.....	43.431
Southwest Connecting,	14,336	.....	.....	3,578	.....	17,914
Southwest Pennsylvania,	2.690,783	.....	.....	1,116,056	280,791	4.087.630
State Line and Sullivan,	625.000	.....	95,125	164,998	500,000	1,385,123
St. Clair Terminal,	1,825,851	238,201	.....	33,466	.....	2,097,518
St. Mary's and Western,	79,267	.....	.....	8,643	.....	87,910
Stewart,	7,114	.....	.....	.....	.....	7,114
Stewartstown,	96,169	12,149	.....	1,387	653	110,358
Stony Creek,	535,773	.....	.....	17,657	1,540	554,970
Susquehanna and Buffalo,	46,462	706	.....	1,254	123,840	172.162
Susquehanna, Bloomsburg and Berwick,	1,672,118	27,890	.....	88,351	20,667	1,809.026
Susquehanna Connecting,	609,000	.....	.....	.....	.....	609,000

TABLE C—ASSETS—Continued.

Name of Company.	Total cost of roads owned.	Total cost of equipment owned.	Stocks and bonds owned.	Cash and current assets.	Other assets.	Total assets.
Susquehanna and New York,	860,791	175,193	125,000	42,184	1,104,436	2,307,604
Susquehanna River, Western,	266,936	22,562	.....	2,728	.....	292,226
Tamaqua, Hazleton and Northern,	670,426	.....	.....	25,632	.....	696,058
Tioga,	1,282,524	.....	.....	.....	42,743	1,325,267
Tionesta Valley,	419,497	80,503	.....	43,522	50,888	594,410
Tionesta Valley and Hickory,	33,000	.....	.....	2,154	.....	35,154
Tipton,	43,250	.....	.....	11,684	.....	54,934
Treskow,	284,790	.....	.....	.....	.....	284,790
Tuscarora Valley,	280,173	26,995	.....	533	.....	307,701
Tylerdale Connecting,	49,764	.....	.....	.....	.....	49,764
Union,	7,187,764	1,645,663	160,000	673,319	76,925	9,743,671
Ursina and North Fork,	87,925	12,873	.....	1,759	.....	102,557
Valley,	9,000	13,688	600	1,888	2,519	27,695
Valley Connecting,	3,600	6,000	.....	16,005	400	26,005
Wabash, Pittsburg Terminal,	45,663,010	16,134	12,659,740	3,629,196	1,032,973	63,001,053
Washington and Franklin,	528,298	.....	.....	13,211	.....	541,509
Washington Run,	201,355	18,094	.....	6,813	.....	226,262
Waynesburg and Washington,	149,785	50,765	.....	153,464	.....	354,014
West Clarion,	20,000	.....	.....	.....	.....	20,000
Westinghouse Inter-Works,	84,933	44,732	.....	.....	.....	129,665
Western Allegheny,	1,125,530	15,821	25,000	.....	.....	1,166,351
Western Maryland,	a 46,637,067	.....	1,525,134	1,884,058	10,347,151	60,393,410
Western New York and Pennsylvania,	48,876,324	3,110,843	527,260	639,531	834,873	53,988,831
Western Washington,	175,000	.....	.....	.....	869	175,869
West Side Belt,	1,928,661	71,432	.....	60,547	1,867,952	3,928,592
Wheeling, Pittsburg and Baltimore,	9,256,862	.....	.....	.....	.....	9,256,862
Wilkes-Barre,	1,000,000	.....	.....	.....	.....	1,000,000
Wilkes-Barre and Eastern,	a 6,000,000	.....	.....	.....	21,370	6,021,370

Wilkes-Barre and Harvey's Lake,	355,861	.....	.....	.....	.....	355,861
Wilkes-Barre and Hazleton,	1,529 711	89,539	.....	15,889	1,502,997	3,138,136
Wilkes-Barre and Scranton,	1,089,687	.....	.....	.....	.....	1,089,687
Williamsport and North Branch,	1,761,342	80,466	4,950	41,509	165,256	2,053,523
Williams Valley,	189,762	14,000	.....	15,610	.....	219,372
Wilmington and Northern,	1,939.576	411,659	.....	10,272	.....	2,361,507
Winfield,	21,021	6,268	.....	4,068	336	31,693
Wyoming and Pond Creek,	15,100	.....	.....	89	.....	15,189
York, Hanover and Frederick,	550,000	.....	.....	.....	5,177	555,177
York Haven and Rowenna,	1,339,993	.....	.....	27,616	.....	1,367,609
Youghiogheny, Northern,	400,000	.....	.....	14,408	.....	414,408
Youghiogheny and Wick Haven,	18,179	.....	.....	.....	.....	18,179
Total,	$2,343,071,080	$364,781,462	759,090,450	362,626,615	263,315,304	4,092,884,911

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	$2,029,869,407	$266,929,003	$549,883,909	$156,086,231	$197,585,205	$3,200,353,755
1902,	2,104,850,285	275,519,173	611,046,698	179,790,080	217,277,217	3,388,483,453
1903,	2,180,354,248	311.239,453	710,663,345	284,044,937	279.372,333	3,765,674,316
1904,	2,227,947,929	340,361,321	750,400,740	234.158,752	290,024,698	3,842,893,440
1905,	2,343,071,080	364,781,462	759,090,450	362,626,615	263,315,304	4,092,884,911

* See general balance sheet of company page.
† Financial report.
a This amount includes "cost of equipment."
b "Cost of road" not being given "total amount of capital stock and funded debt" is inserted.
c This amount does not include the entire "cost of equipment
f See foot note "B," Table "B."

TABLE D—MILEAGE.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Allegheny Junction,	1.00	.....	.....	.....	.....	.....	1.00	1.00	.....	1.00
Allegheny and South Side,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	5.00
Allegheny Terminal,	.....	.....	.....	.....	.....	.....	e	.....	.....	.....
Allegheny Valley,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Allegheny and Western,	.....	.....	.....	.....	.....	.....	e	.....	.....	.....
Allentown,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Allentown Terminal,	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Altoona and Beech Creek,	19.50	.....	.....	.....	.....	.....	19.50	19.50	.....	22.00
Arnot and Pine Creek,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Bald Eagle Valley,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Baltimore and Cumberland Valley,	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Cumberland Valley Extension,	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Harrisburg,	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Harrisburg Eastern Extension,	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Harrisburg Western Extension,	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Baltimore and Ohio,	2,053.50	92.96	1,815.65	.....	3.13	59.47	4,024.71	650.08	.....	7,165.29
Baltimore and Philadelphia,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Bangor and Portland,	28.77	9.61	.....	.....	.....	.....	38.38	38.38	.....	54.37
Bare Rock,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Beaver and Elwood,	....	.....	.....	.....	.....	.....	w	.....	.....	.....
Beaver Valley,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Bedford and Bridgeport,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Bedford and Hollidaysburg,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....

Beech Creek,	.....	.....	.....	.....	.....	.....	nn	.....	.....	.....	
Beech Creek Extension,	.....	.....	.....	.....	.....	.....	nn	.....	.....	.....	
Bellefonte Central,	21.34	5.37	.....	.....	.....	.....	26.71	26.71	.....	30.00	
Bells Run,	7.50	.....	.....	.....	.....	.....	7.50	7.50	4.00	7.50	
Belvidere-Delaware,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....	
Berlin,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....	
Bessemer and Lake Erie,	8.87	.....	.....	199.01	22.79	12.90	243.57	238.55	16.88	421.06	
Big Level and Kinzua,	.....	.....	.....	.....	.....	.....	d	.....	.....	.....	
Bloom Run,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	5.00	
Bloomsburg and Sullivan,	30.00	.....	.....	.....	.....	.....	30.00	30.00	.....	36.02	
Bradford and Western Pennsylvania,	7.24	.94	.....	.....	.....	.....	8.18	8.18	.....	8.18	
Brock,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....	
Brockport and Shawmut,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....	
Brookville,	13.00	.....	.....	.....	.....	.....	13.00	13.00	.....	13.30	
Brownstone and Middletown,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	4.33	
Buffalo, Bradford and Kane,	18.50	.....	.....	23	.....	.....	41.50	41.50	.....	48.06	
Buffalo, Bradford and Pittsburg,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....	
Buffalo, Rochester and Pittsburg,	233.19	94.66	20.01	94.04	.....	125.87	567.77	385.44	41.31	965.28	
Buffalo and Susquehanna,	219.76	2.59	.....	20.11	.....	.63	243.09	222.98	.....	300.48	
Cambria and Clearfield,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....	
Cammal and Black Forest,	28.10	.....	.....	.....	.....	.....	28.10	28.10	.....	28.10	
Catasauqua and Fogelsville,	29.50	.....	.....	.....	.....	.....	29.50	29.50	.....	37.40	
Catawissa,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....	
Central Railroad of New Jersey,	72.30	22.90	277.41	19.35	192.25	74.34	658.55	228.72	.....	1,414.41	
Central Railroad of Pennsylvania,	27.30	5.30	.....	.....	.....	.....	32.60	32.60	.....	32.60	
Central Trunk,	.....	.....	.....	.....	.....	.....	k	.....	.....	.....	
Central Valley,	.....	.....	.....	.....	.....	.....	jj	.....	.....	.....	
Chartiers,	.....	.....	.....	.....	.....	.....	v	.....	.....	.....	
Cherry Tree and Dixonville,	13.09	1.74	.....	.....	.....	.....	14.83	14.83	14.83	18.63	
Chester Creek,	.....	.....	.....	.....	.....	.....	t	.....	.....	.....	
Chester and Delaware River,	5.35	.....	.....	.....	.....	.....	5.35	5.35	.....	12.98	
Chestnut Hill,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....	
Chestnut Ridge,	10.40	.....	.....	.....	.....	.....	10.40	10.40	.....	10.84	
Cheswick and Harmer,	4.57	.....	.....	.....	.....	.....	4.57	4.57	.....	5.82	
Clarion River,	.....	.....	.....	.....	.....	.....	ww	.....	.....	.....	
Clearfield and Mahoning,	.....	.....	.....	.....	.....	.....	e	.....	.....	.....	
Cleveland and Pittsburg,	.....	.....	.....	.....	.....	.....	r	.....	.....	.....	
Coal Glen,	.63	.....	.....	.....	.....	.....	.63	.63	.....	.63	
Colebrookdale,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....	
Columbia and Port Deposit,	.....	.....	.....	.....	.....	.....	t	.....	.....	.....	
Confluence and Oakland,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....	
Connecting,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....	
Connellsville and Monongahela,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....	

TABLE D—MILEAGE—Continued.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Cornwall,	12.67	.....	.....	.....	.....	.....	12.67	12.67	.....	31.57
Cornwall and Lebanon,	21.66	4.78	.....	.....	.....	.....	26.44	26.44	.....	52.22
Coudersport and Port Allegheny,	40.00	5.00	.....	.....	.....	.....	45.00	45.00	.....	53.00
Cumberland Valley,	82.20	.....	.....	.....	80.95	.....	163.15	115.53	.....	262.50
Cumberland Valley and Waynesboro,	.....	.....	.....	.....	.....	.....	h	.....	.....	.....
Delaware and Hudson,	38.78	110.11	25.55	376.36	230.69	61.40	842.89	112.44	.....	1,667.48
Delaware, Lackawanna and Western,	193.99	.....	19.20	575.89	.....	27.31	816.39	214.90	.....	2,062.89
Delaware River Railroad and Bridge Co.,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Delaware River and Union,	.75	.....	.....	.....	.....	.....	.75	.75	.....	3.00
Delaware, Susquehanna and Schuylkill,	30.63	17.60	.....	.41	.....	132.88	181.52	121.52	.....	336.85
Delaware Valley,	12.00	.....	.....	.....	.....	.....	12.00	12.00	.....	13.00
Dents Run,	6.00	.....	.....	.....	.....	.....	6.00	6.00	.....	6.50
Dillsburg and Mechanicsburg,	.....	.....	.....	.....	.....	.....	h	.....	.....	.....
Donora Southern,	1.90	1.60	.....	.....	.....	.....	3.50	3.50	.....	4.40
Dunkirk, Allegheny Valley and Pittsburg,	90.51	.....	.....	.....	.....	.....	90.51	48.21	.....	106.68
East Berlin,	7.00	.....	.....	.....	.....	.....	7.00	7.00	.....	7.00
Eaglesmere,	.....	.....	.....	.....	.....	.....	zz	.....	.....	.....
East Broad Top,	31.13	.....	.....	6.17	.....	.....	37.30	37.30	.....	47.17
East Mahonoy,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
East Pennsylvania,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Easton and Northern,	.....	.....	.....	.....	.....	.....	m	.....	.....	.....
Eddystone and Delaware River,	.70	.40	.....	.....	.....	.....	1.10	1.10	.....	1.10
Elk and Highlands,	11.30	.....	.....	.....	.....	.....	11.30	11.30	.13	15.87
Elmira and Williamsport,	.....	.....	.....	.....	.....	.....	p	.....	.....	.....

Ellwood Connecting,	.....	.....	.....	.....	.....	.....	w	.....	.....	.....
Ellwood Short Line,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Emporium and Rich Valley,	8.00	5.50	.....	.....	.....	.....	13.50	13.50	.....	13.50
Erie,	445.78	329.92	719.75	350.19	3.02	35.07	1,883.73	505.30	.....	4,039 48
Erie and Pittsburg,	.....	.....	.....	.....	.....	.....	r	.....	.....	.....
Erie and Wyoming Valley,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Etna and Montrose,	2.00	.....	.....	.....	.....	.....	2.00	2.00	.....	2.00
Fairmo nt, Morgantown and Pittsburg, ..	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Fall Brook,	.....	.....	.....	.....	.....	.....	nn	.....	.....	.....
Fayette County,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Gettysburg and Harrisburg,	34.07	.....	.....	.....	.....	.....	34.07	34.07	.....	42.00
Glenwood,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Hanover and Newport,	3.41	3.40	.....	.....	.....	.....	6.81	6.81	.....	11.64
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Hooverhurst and Southwestern,	9.30	.....	.....	.....	.....	.....	9.30	9.30	.....	10.30
Hunter's Run and Slate Belt,	5.50	.....	.....	8.00	.....	.....	13.50	13.50	.....	13.87
Huntingdon and Broad Top Mountain, ...	45.00	22.10	.....	.....	.....	.....	67.10	67.10	1.40	94.60
Ironton,	9.75	.....	.....	.....	.....	1.25	11.00	11.00	.....	18.00
Jamestown and Franklin,	.....	.....	.....	.....	.....	.....	k	.....	.....	.....
Jefferson,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Jersey Shore and Antes Fort,	4.10	.....	.....	.....	.....	.....	4.10	4.10	4.10	4.10
Johnsonburg,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Johnsonburg and Bradford,	.....	.....	.....	.....	.....	.....	e	.....	.....	.....
Johnstown and Stony Creek,	2.44	.....	.....	.....	.....	.....	2.44	2.44	.....	2.44
Junction,	.....	.....	.....	.....	.....	.....	t	.....	.....	.....
Kane and Elk,	12.50	2.50	.....	.....	.....	.....	15.00	15.00	.....	15.00
Keating and Smethport,	1.50	.....	.....	.....	7.00	.....	8.50	8.50	.....	8.50
Kersey,	.....	.....	.....	.....	.....	.....	ww	.....	.....	.....
Ketner and Kay Fork,	7.20	.....	.....	.....	.....	.....	7.20	7.20	.....	7.20
Kinzua and Tiona,	.....	.....	.....	.....	.....	.....	*	.....	.....	.....
Kinzua Valley,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Kishacoquillas Valley,	9.20	.....	.....	.....	.....	.30	9.50	9.50	.....	9.50
Kushequa,	.....	.....	.....	.....	.....	.....	n	.....	.....	.....
Lackawanna and Montrose,	10.48	.....	.....	.....	.....	.....	10.48	10.48	.....	11.83
Lackawanna and Wyoming Valley,	1.50	.....	.....	18.91	.....	.....	20.41	20.41	.09	46.37
Lake Shore and Michigan Southern,	540.04	338.59	231.33	410.39	.....	.....	1,520 35	102.49	.....	3,225.61
Lancaster, Oxford and Southern,	20.00	.....	.....	.....	.....	.....	20.00	20.00	.....	20.00
Lancaster and Quarryville,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Leetonia,	8.26	10.24	.....	.....	.....	.....	18.50	18.50	.....	24.00
Lehigh and New England,	116.69	7.66	8.08	.....	.....	.....	132.43	100.47	.....	132.43
Lehigh and Susquehanna,	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Lehigh Valley,	169.30	138.82	892.15	139.43	3.82	49.37	1,392.89	628.84	.69	3,003.30
Lewisburg and Buffalo Valley,	15.00	.....	.....	.....	.....	.....	15.00	15.00	.....	15.00

TABLE D—MILEAGE—Continued.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Lewisburg and Tyrone,	....	.....	.....	.....	.....	.....	q	.....	.....	.....
Ligonier Valley,	11.00	1.40	.....	.....	.....	.....	12.40	12.40	1.40	18.54
Little Schuylkill Navigation,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Loyalsock,	.....	.....	....	.....	.....	.....	m	.....	.....	.....
Lykens Valley,	.....	.....	.....	.....	.....	.....	p	.....	.....	.....
McKeesport Connecting,	.58	.....	.....	.....	.....	.....	.58	.58	.....	16.08
McKeesport Terminal,	.51	.....	.....	.....	.....	.....	.51	.51	.....	.75
Mahoning State Line,	.....	.....	.....	.....	.....	.....	w	.....	.....	.....
Mahoning Valley,	.....	.....	.....	.....	.....	.....	e	.....	.....	.....
Maryland and Pennsylvania,	79.50	.....	.....	.....	.....	.....	79.50	36.60	.....	87.61
Masontown and New Salem,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Meadville, Conneaut Lake and Linesville,	.....	.....	.....	.....	.....	.....	cc	.....	.....	.....
Mead Run,	.....	.....	.....	.....	.....	.....	n	.....	.....	.....
Mercer Valley,	3.00	.....	.....	.....	.....	.....	3.00	3.00	.....	33.00
Midway and Oakdale,	.....	.....	.....	.....	.....	.....	v	.....	.....	.....
Middletown and Hummelstown,	6.35	.....	.....	.....	.....	.....	6.35	6.35	.....	8.42
Mill Creek and Mine Hill,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Mine Hill and Schuylkill Haven,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Monongahela,	27.70	7.96	.....	.....	22.04	.....	57.70	57.70	14.98	104.04
Monongahela Connecting,	.85	4.41	.....	.....	.....	.....	5.26	5.26	.....	30.30
Montour,	13.00	.....	.....	.....	.....	.....	13.00	13.00	.....	20.00
Montrose,	.....	.....	.....	.....	.....	.....	m	.....	.....	.....
Mount Carbon and Port Carbon,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Mount Jewett, Kinzua and Riterville,	3.90	.35	.....	.....	40.75	.....	45.00	45.00	.85	55.84
Mount Penn Gravity,	8.00	.....	.....	.....	.....	.....	8.00	8.00	.....	8.00

Mount Pleasant and Broadford,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Mount Pleasant and Latrobe.	1.06	.....	.....	.....	.....	.....	1.06	1.06	.....	1 06
Moosic Mountain and Carbondale,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Nesquehoning Valley,	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Neversink Mountain,	8.00	.....	.....	.....	.....	.....	8.00	8.00	.....	8.00
New Castle and Beaver Valley,	.....	.....	.....	.....	.....	.....	r	.....	.....	.....
New Castle and Butler,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
New Castle and Lowell,	10.12	.....	.....	.....	.....	.....	10.12	10.12	.....	11.12
New Haven and Dunbar,	5.25	.....	.....	.....	.....	.....	5.25	5.25	.....	12.00
Newport and Sherman's Valley,	28.50	.....	.....	.....	.....	.....	28.50	28.50	.....	30.67
New York Central and Hudson River,	440.69	367.95	3.06	2,459.44	69.28	225.74	3,566.16	610.42	50.40	7,857.78
New York, Chicago and St. Louis,	494.72	22.15	.....	17.80	.....	10.50	545.17	45.91	.23	769.91
New York, Lake Erie and Western Coal,	.....	.....	.....	.....						
New York, Lackawanna and Western of Pennsylvania,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
New York, Ontario and Western,	271.75	47.02	.....	122.51	54.05	53.07	548.40	51.14	.....	886.95
New York and Pennsylvania,	56.13	.....	.....	.....	.....	.....	56.13	28.85	.....	56.13
New York, Susquehanna and Western,	101.00	27.96	6.69	13.65	.....	2.55	151.85	6.70	.....	249.47
Nittany Valley,	4.75	.....	.....	.....	.....	.....	4.75	4.75	.....	7.62
Norristown Junction,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Norristown and Main Line Connecting,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Northern Central,	135.69	11.41	.....	134.31	168.14	12.53	462.08	272.85	.....	948 34
Northern Liberties,	1.50	.....	.....	.....	.....	.....	1.50	1.50	.....	1.50
North Bend and Kettle Creek,	12.00	.....	.....	.....	.....	.....	12.00	12.00	2.00	12.00
North Pennsylvania,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
North East Pennsylvania,	25.89	.....	.....	.....	.....	.....	25.89	25.89	.....	32.27
Northampton and Bath,	8.00	.....	.....	.....	.....	.....	8.00	8.00	.....	8.00
Nypano,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Ohio and Baltimore Short Line,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Ohio Connecting,	.....	.....	.....	.....	.....	.....	v	.....	.....	.....
Ohio River Junction,	4.00	.....	.....	.....	.....	.....	4.00	4.00	.....	4.50
Oley Valley,	18.75	.....	.....	.....	.....	.....	18.75	18.75	.....	18.75
Oleona,	8.07	.....	.....	.....	.....	.....	8.07	8.07	.....	8.07
Oleona and Germania,	10.00	.....	.....	.....	.....	.....	10.00	10.00	10.00	10.00
Ontario, Carbondale and Scranton,	.....	.....	.....	.....	.....	.....	o	.....	.....	.....
Pencoyd and Philadelphia,	.....	.....	.....	1.15	.....	.....	1.15	1.15	.....	1.15
Pennsylvania,	329.36	881.70	.....	342.19	2,195.82	147.45	3,896.52	3,075.62	15.88	9,089.82
Pennsylvania Company,	.....	.....	21.98	768.33	549.78	48.64	1,388 73	292.61	.....	3,236.96
Pennsylvania and New York Canal and Railroad,	.....	.....	.....	.....	.....	.....	m	.....	.....	.....
Pennsylvania Western and Ohio River Connecting,	.75	.....	.....	.....	.....	.....	.75	.75	.....	.75
People's,	4.40	.....	.....	.....	.....	.....	4.40	4.40	.....	4.40
Perkiomen,	38.33	.....	.....	.....	.....	.....	38.33	38.33	.....	52.23

TABLE D—MILEAGE—Continued.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Philadelphia, Baltimore and Washington,	137.73	76.31	.....	2.96	485.29	4.76	707.05	139.95	.....	1,336.70
Philadelphia and Baltimore Central, ...	.....	.....	....	.....	.....	.....	t	.....	.....	.....
Philadelphia Belt Line, ...	3.54	1.14	.....	.....	.....	2.00	6.68	6.68	.....	7.23
Philadelphia and Chester Valley, ...	21.49	2.44	.....	.....	.....	.....	23.93	23.93	.....	28.61
Philadelphia and Delaware County, ...	.....	.....	.....	.....	.....	.....	t	.....	.....	.....
Philadelphia and Erie, ...	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Philadelphia and Frankford, ...	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia, Germantown and Norristown, ...	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia, Harrisburg and Pittsburg, ..	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia, Newtown and New York, ..	21.71	.....	.....	.....	.....	.....	21.71	21.71	.....	25.61
Philadelphia and Reading, ...	98.50	270.27	.....	648.95	.....	.....	1,017.72	959.87	3.39	2,522 61
Philadelphia and Reading Terminal, ...	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Philadelphia and Trenton, ...	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Pickering Valley, ...	11.21	.....	.....	.....	.....	.....	11.21	11.21	.....	12.52
Pine Creek, ...	.....	.....	.....	.....	.....	.....	nn	.....	.....	.....
Pittsburg, Allegheny and McKees Rocks,	1.50	.....	.....	.....	.....	.....	1.50	1.50	.....	1.50
Pittsburg and Allegheny River, ...	2.00	.....	.....	.....	.....	.....	2.00	2.00	.....	2.00
Pittsburg, Bessemer and Lake Erie, ...	.....	.....	.....	.....	.....	.....	cc	.....	.....	.....
Pittsburg and Castle Shannon, ...	6.50	.....	.....	.....	.....	.....	6.50	6.50	.....	9.50
Pittsburg, Chartiers and Youghiogheny,	19.77	.....	.....	.....	.....	2.27	22.04	22.04	.....	36.03
Pittsburg, Cincinnati, Chicago and St. Louis, ...	942.23	158.58	9.96	195.72	59.99	57.02	1,423.50	89.26	7.94	2,736.80
Pittsburg and Connellsville, ...	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg, Fort Wayne and Chicago, ...	.....	.....	.....	.....	.....	.....	r	.....	.....	....

Pittsburg, Johnstown, Ebensburg and Eastern,	20.31	.....	.....	.....	.....	.....	20.31	20.31	.....	20.31
Pittsburg Junction,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg and Lake Erie,	68.00	4.54	3.75	112.49	....	1.92	190.70	178.29	.....	761.57
Pittsburg, Lisbon and Western,	31.92	.....	.....	.....	3.00	.....	34.92	12.00	.....	41.62
Pittsburg, McKeesport and Youghiogheny,	.....	.....	.....	.....	.....	.....	w	.....	.....	.....
Pittsburg and Moon Run,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	7.00
Pittsburg and Northern,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg and Ohio Valley,	13.09	.....	.....	.....	.....	.....	13.09	13.09	.....	13.09
Pittsburg, Shawmut and Northern,	154.70	.....	11.90	22.28	.....	19.92	208.80	119.32	.....	256.19
Pittsburg, Summerville and Clarion,	15.40	3.12	.....	.....	.....	.....	18.52	18.52	18.52	19.52
Pittsburg, Virginia and Charleston,	.....	.....	.....	.....	.....	.....	§	.....	.....	.....
Pittsburg and Western,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Pittsburg, Youngstown and Ashtabula,	.....	.....	.....	.....	.....	.....	r	.....	.....	.....
Plymouth,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Pomeroy and Newark,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Portland and Northern,	12.25	.....	.....	.....	.....	.....	12.25	12.25	.....	12.25
Quakertown and Eastern,	15.00	2.00	.....	.....	.....	.....	17.00	17.00	.....	17.00
Quemahoning Branch,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Reading Belt,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Reading and Columbia,	39.60	13.77	6.36	.....	.....	.....	59.73	59.73	.....	75.02
Reading, Marietta and Hanover,	.....	.....	.....	.....	.....	.....	y	.....	.....	.....
Reynoldsville and Falls Creek,	10.37	12.69	.....	.....	.....	.....	23.06	23.06	.....	39.75
Ridgway and Clearfield,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Rodgers,	2.72	.....	.....	.....	.....	.....	2.72	2.72	.....	2.72
Rupert and Bloomsburg,	1.57	.....	.....	.....	.....	.....	1.57	1.57	.....	2.50
Salisbury,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Schuylkill and Lehigh,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Schuylkill and Lehigh Valley,	.....	.....	.....	.....	.....	.....	m	.....	.....	.....
Schuylkill River, East Side,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Schuylkill Valley Navigation,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Scootac,	6.16	.....	.....	.....	.....	.....	6.16	6.16	.....	6.16
Scottdale Connecting,	1.00	.....	.....	.....	.....	.....	1.00	1.00	.....	3.50
Scranton, Dunmore and Moosic Lake,	9.00	.....	.....	.....	.....	.....	9.00	9.00	.....	9.50
Scranton and Northeastern,	.....	.....	.....	.....	.....	.....	jj	.....	.....	.....
Scranton and Spring Brook,	9.00	.....	.....	.....	.....	.....	9.00	9.00	.....	9.00
Shamokin, Sunbury and Lewisburg,	.....	.....	.....	.....	.....	.....	s	.....	.....	.....
Shamokin Valley and Pottsville,	.....	.....	.....	.....	.....	.....	p	.....	.....	.....
Sharon,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Sharpsville,	17.00	.75	.....	.....	.....	.....	17.75	17.75	.....	21.00
Sheffield and Tionesta,	29.00	.....	.....	5.00	.....	.....	34.00	34.00	.....	34.00
Shenango Valley,	.....	.....	.....	.....	.....	.....	k	.....	.....	.....
Shinglehouse,	4.50	.....	.....	.....	.....	.....	4.50	4.50	.....	4.50

TABLE D—MILEAGE—Continued.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Slack Water Connecting,	.....	.....	.....	.....	.....	.....	bb	.....	.....	.....
Slate Run,	5.00	13.00	.....	.....	.....	.....	18.00	18.00	.....	18.00
Smethport,	.....	.....	.....	.....	.....	.....	n	.....	.....	.....
Smithfield and Mastontown,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Somerset and Cambria,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
South Chester,	.....	.....	.....	.....	.....	.....	t	.....	.....	.....
South Easton and Phillipsburg,	.....	.....	.....	.....	.....	.....	l	.....	.....	.....
Southern Pennsylvania Railway and Mining Co.,	.....	.....	.....	.....	.....	.....	h	.....	.....	.....
South Shore,	2.00	.....	.....	.....	.....	.....	2.00	2.00	.....	2.00
Southwest Connecting,	1.67	.....	.....	.....	.....	.....	1.67	1.67	.....	1.67
Southwest Pennsylvania,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
State Line and Sullivan,	.....	.....	.....	.....	.....	.....	m	.....	.....	.....
St. Clair Terminal,	1.70	5.00	.....	.....	.....	.....	6.70	6.70	.....	16.51
St. Mary's and Western,	7.82	.....	.....	.....	.....	.....	7.82	7.82	.....	8.11
Stewart,	.....	.....	.....	.....	.....	.....	k	.....	.....	.....
Stewartstown,	10.07	.....	.....	.....	.....	.....	10.07	10.07	.....	13.80
Stony Creek,	7.20	1.50	.....	.....	.....	.....	8.70	8.70	.....	8.70
Susquehanna and Buffalo,	1.50	1.00	.....	.....	.....	.....	2.50	2.50	.....	2.50
Susquehanna, Bloomsburg and Berwick,	39.31	3.69	.....	.....	.....	.....	43.00	43.00	.....	46.67
Susquehanna Connecting,	.....	.....	.....	.....	.....	.....	aa	.....	.....	.....
Susquehanna and New York,	42.63	12.75	.....	.....	.....	.....	55.38	55.38	.....	70.80
Susquehanna River and Western,	13.60	.....	.....	.....	.....	.....	13.60	13.60	.....	13.60
Tamaqua, Hazleton and Northern,	9.91	.....	.....	.....	.....	.....	9.91	9.91	.....	11.34
Tioga,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....

Tionesta Valley,	62.80	21.94	.....	.....	.....	.....	84.74	84.74	.....	99.30
Tionesta Valley and Hickory,	.....	.....	.....	.....	.....	.....	yy	.....	.....	.....
Tipton,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Tresckow,	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Tuscarora Valley,	27.00	.....	.....	.....	.....	.....	27.00	27.00	.....	28.00
Tylerdale Connecting,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Union,	6.45	8.43	.....	1	6.93	.....	22.81	22.81	.87	90.42
Ursina and North Fork,	5.00	.....	.....	.....	.....	.....	5.00	5.00	.....	5.00
Valley,	1.00	.....	.....	7.91	.....	1.50	10.41	10.41	.....	12.05
Valley Connecting,	.59	.27	.....	.....	.....	.....	.86	.86	.....	.86
Wabash-Pittsburg Terminal,	59.90	.....	.....	.....	.....	.....	59.90	36.70	36.70	87.80
Washington and Franklin,	.....	.....	.....	.....	.....	.....	z	.....	.....	.....
Washington Run,	3.00	1.00	.....	.....	.....	.....	4.00	4.00	.....	7.00
Waynesburg and Washington,	28.15	.....	.....	.....	.....	.....	28.15	28.15	.....	32.69
West Clarion,	.....	.....	.....	.....	.....	.....	j	.....	.....	.....
Westinghouse Inter-Works,	.....	.....	.....	.....	.....	.45	.45	.45	.....	.50
Western Allegheny,	.....	.....	.....	.....	.....	.....	cc	.....	.....	.....
Western Maryland,	90.69	1.79	6.31	165.11	.....	2.70	266.60	123.78	.....	379.20
Western New York and Pennsylvania,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Western Pennsylvania,	....	.....	.....	.....	.....	.....	v	.....	.....	.....
West Side Belt,	20.70	1.76	.....	.....	.....	.....	22.46	22.46	.....	41.84
Wheeling, Pittsburg and Baltimore,	.....	.....	.....	.....	.....	.....	b	.....	.....	.....
Wilkes-Barre,	.....	.....	.....	.....	.....	.....	jj	.....	.....	.....
Wilkes-Barre and Eastern,	65.00	.46	.....	21.39	.....	.....	86.85	86.85	.....	116.76
Wilkes-Barre and Harvey's Lake,	.....	.....	.....	.....	.....	.....	m	.....	.....	.....
Wilkes-Barre and Hazelton,	26.00	.....	.....	.....	.....	1.25	27.25	27.25	.....	28.65
Wilkes-Barre and Scranton,	.....	.....	.....	.....	.....	.....	g	.....	.....	.....
Williamsport and North Branch,	44.40	3.60	.....	10.07	.....	30.14	88.21	88.21	.....	100.57
Williams Valley,	12.00	.....	.....	.....	.....	.....	12.00	12.00	.....	12.00
Wilmington and Northern,	....	.....	.....	.....	.....	.....	s	.....	.....	.....
Winfield,	.80	.....	.....	.....	8.30	3.90	13.00	13.00	.....	13.00
Wyoming and Pond Creek,	1.80	.....	.....	.....	.....	.....	1.80	1.80	.....	1.80
York, Hanover and Frederick,	.....	.....	.....	.....	.....	.....	p	.....	.....	.....
York Haven and Rowenna,	.....	.....	.....	.....	.....	.....	q	.....	.....	.....
Youghiogheny, Northern,	.....	.....	.....	.....	.....	.....	w	.....	.....	.....
Youghiogheny and Wick Haven,	.44	.....	.....	.....	.....	.....	.44	.44	.....	1.38
Total,	9,430.71	3,228.40	4,079.14	7,293.52	4,207.02	1,209.10	29,447.89	11,845.90	246.59	59,147.54

TABLE D—MILEAGE—Continued.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
COMPARATIVE TABLE FOR FIVE YEARS.										
1901,	.....	3,331.08	3,469.52	6,789.76	4,388.10	831.35	26,975 86	10,697.68	101.67	50,464 87
1902,	.....	3,635.37	3,327.29	7,237.02	4,112.85	810.36	27,485.07	10,957.20	160.18	52,332.86
1903,	9,929.70	2,910.10	3,327.37	7,201.48	4,077.25	906.42	28,352.32	11,193.45	174.23	54,114.06
1904,	9,202.34	3.074.34	3,996.11	7,333.05	4,276.34	985.67	28,867.85	11,302.73	187.88	56,946.82
1905,	9,430.71	3,228.40	4,079.14	7,293.52	4,207.02	1,209.10	29,447.89	11,845.90	246.59	59,147.54

a Indicates that road is operated by the company in whose report mileage is included.
b Indicates that road is operated by the Baltimore and Ohio Railroad Company, in whose report mileage is included.
c Indicates that road is operated by the Bangor and Portland Railway Company, in whose report mileage is included.
cc Indicates that road is operated by the Bessemer and Lake Erie Railroad Company, in whose report mileage is included.
d Indicates that road is operated by the Buffalo, Bradford and Kane Railroad Company, in whose report mileage is included.
e Indicates that road is operated by the Buffalo, Rochester and Pittsburg Railroad Company, in whose report mileage is included.
f Indicates that road is operated by the Buffalo and Susquehanna Railroad Company, in whose report mileage is included.
g Indicates that road is operated by the Central Railroad Company of New Jersey, in whose report mileage is included.
h Indicates that road is operated by the Cumberland Valley Railroad Company, in whose report mileage is included.
i Indicates that road is operated by the Delaware, Lackawanna and Western Railroad Company, in whose report mileage is included.
j Indicates that road is operated by the Erie Railroad Company, in whose report mileage is included.

k Indicates that road is operated by the Lake Shore and Michigan Southern Railroad Company, in whose report mileage is included.
l Indicates that road is operated by the Lehigh and Hudson River Railroad Company, in whose report mileage is included.
m Indicates that road is operated by the Lehigh Valley Railroad Company, in whose report mileage is included.
n Indicates that road is operated by the Mt. Jewett, Kinzua and Riterville Railroad Company, in whose report mileage is included.
nn Indicates that road is operated by the New York Central and Hudson River Railroad Company, in whose report mileage is included.
o Indicates that road is operated by the New York, Ontario and Western Railway Company, in whose report mileage is included.
oo Indicates that road is operated by the New York and Pennsylvania Railroad Company in whose report mileage is included.
p Indicates that road is operated by the Northern Central Railroad Company, in whose report mileage is included.
q Indicates that road is operated by the Pennsylvania Railroad Company, in whose report mileage is included.
r Indicates that road is operated by the Pennsylvania Company, in whose report mileage is included.
s Indicates that road is operated by the Philadelphia and Reading Railway Company, in whose report mileage is included.
t Indicates that road is operated by the Philadelphia, Baltimore and Washington Railroad Co., in whose report mileage is included.
u Indicates that road is operated by the Pittsburg, Bessemer and Lake Erie Railroad Company, in whose report mileage is included.
v Indicates that road is operated by the Pittsburg, Cincinnati, Chicago and St. Louis Ry. Co., in whose report mileage is included.
vv Indicates that road is operated by the Pittsburg, Johnstown, Ebensburg and Eastern Ry. Co., in whose report mileage is included.
w Indicates that road is operated by the Pittsburg and Lake Erie Railroad Company, in whose report mileage is included.
ww Indicates that road is operated by the Pittsburg, Shawmut and Northern Railroad Co., in whose report mileage is included.
x Indicates that road is operated by the Pittsburg and Western Railroad Company, in whose report mileage is included.
y Indicates that road is operated by the Reading and Columbia Railroad Company, in whose report mileage is included.
yy Indicates that road is operated by the Sheffield and Tionesta Railroad Company, in whose report mileage is included.
z Indicates that road is operated by the Western Maryland Railroad Company, in whose report mileage is included.
zz Indicates that road is operated by the Williamsport and North Branch Railway Company, in whose report mileage is included.
aa Indicates that road is operated by the Wilkes-Barre and Eastern Railroad Company, in whose report mileage is included.
bb Indicates that road is operated by the Union Railway Company, in whose report mileage is included.
dd Indicates that road is operated by the Olean Street Railway Company, in whose report mileage is included.
jj Indicates that road is operated by the Lackawanna and Wyoming Valley Railroad Company, in whose report mileage is included.
kk Indicates that road is operated by the Valley Railroad Company, in whose report mileage is included.
*Road abandoned and rails taken up November 15, 1904.
†Lessee's report
‡Hudson ferries not included.
‖See foot note "k," Table "B."
§This road merged into Pennsylvania Railroad April 1, 1905.
††This road merged into Loyalsock Railroad September 2, 1904.

TABLE E—EQUIPMENT AND PERSONS EMPLOYED

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
Allegheny Junction,	1	.....	.....	.....	.....	7	3,675
Allegheny and South Side,	4	.....	.....	.....	.....	40	23,391
Allegheny Terminal,	.....	.....	.....	.....	.....	5	.....
Allegheny Valley,	.....	.....	.....	.....	.....	17	.....
Allegheny and Western,	.....	.....	.....	.....	.....	6	.....
Allentown,	.....	.....	.....	.....	.....	4	.....
Allentown Terminal,	.....	.....	.....	.....	.....	4	.....
Altoona and Beech Creek,	2	.....	42	.....	42	25	10,632
Bald Eagle Valley,	.....	.....	.....	.....	.....	12	600
Baltimore and Ohio,	1,703	1,130	74,501	2,726	78,357	50,731	30,845,326
Bangor and Portland,	6	7	7	9	23	127	72,842
Bare Rock,	1	1	7	.....	8	3	930
Beaver Valley,	1	.....	.....	.....	.....	.....	1,560
Bedford and Bridgeport,	.....	.....	.....	.....	.....	11	.....
Bedford and Hollidaysburg,	.....	.....	.....	.....	.....	11	.....
Bellefonte Central,	4	5	78	.....	83	53	23,567
Bells Run,	.....	.....	.....	.....	.....	.....	5,056
Belvidere-Delaware,	.....	.....	.....	.....	.....	15	300
Bessemer and Lake Erie,	21	10	1,000	27	1,037	3,283	1,687,712
Big Level and Kinzua,	.....	.....	.....	.....	.....	5	.....
Bloom Run,	.....	.....	.....	.....	.....	8	.....
Bloomsburg and Sullivan,	5	5	.....	1	6	64	30,169
Bradford and Western Pennsylvania,	2	1	49	.....	50	14	4,047
Brock,	.....	.....	.....	.....	.....	7	1,186
Brookville,	.....	.....	.....	.....	.....	6	871

Brownstone and Middletown,	4	3	.....	43	46	22	7,860
Buffalo, Bradford and Kane,	5	11	97	5	113	52	29.290
Buffalo, Rochester and Pittsburg,	249	89	12,748	471	13,308	4,966	3.493.418
Buffalo and Susquehanna,	39	22	1,535	54	1,611	965	436,595
Cambria and Clearfield,	.....	.....	.....	.....	.....	13	1.500
Cammal and Black Forest,	.....	.....	.....	.....	.....	35	13,625
Catasauqua and Fogelsville,	3	4	3	.....	7	59	26.113
Catawissa,	.....	.....	.....	.....	.....	3	7,440
Central Railroad of New Jersey,	456	523	19,212	429	20,164	11.560	7,117,614
Central Railroad of Pennsylvania,	3	6	8	3	17	70	33,727
Central Valley,	.....	.....	.....	.....	.....	5	.....
Chartiers,	.....	.....	.....	.....	.....	9	.....
Cherry Tree and Dixonville,	.....	.....	.....	.....	.....	35	2,480
Chester Creek,	.....	.....	.....	.....	.....	11	.....
Chester and Delaware River,	.....	.....	.....	.....	.....	68	31,925
Chestnut Hill,	.....	.....	.....	.....	.....	2	300
Chestnut Ridge,	2	2	2	6	10	17	3.932
Cheswick and Harmer,	.....	.....	.....	.....	.....	11	1.939
Clearfield and Mahoning,	.....	.....	.....	.....	.....	5	.....
Cleveland and Pittsburg,	.....	.....	.....	.....	.....	3	6.500
Colebrookdale,	.....	.....	.....	.....	.....	4	.....
Columbia and Port Deposit,	.....	.....	.....	.....	.....	12	.....
Connecting,	.....	.....	.....	.....	.....	13	.....
Cornwall and Lebanon,	11	17	615	8	640	192	78.014
Cornwall,	6	9	152	9	170	90	38.753
Coudersport and Port Allegheny,	3	4	56	2	62	54	34.039
Cumberland Valley,	54	70	635	113	818	1.682	812,654
Delaware and Hudson,	349	378	13,263	541	14.182	8,698	5,476.349
Delaware, Lackawanna and Western,	664	722	23,360	900	24,982	18,878	10.367.866
Delaware River Railroad and Bridge Co.,	.....	.....	.....	.....	.....	15	2.650
Delaware River and Union,	1	.....	3	.....	3	5	.....
Delaware, Susquehanna and Schuylkill,	23	3	1.375	21	1,399	292	207.557
Delaware Valley,	1	3	1	.....	4	.....	5,579
Dents Run,	1	.....	.....	1	1	19	6,150
Dillsburg and Mechanicsburg,	.....	.....	.....	.....	.....	2	.....
Donora Southern,	.....	.....	.....	.....	.....	35	22,423
Dunkirk, Allegheny Valley and Pittsburg,	10	16	.....	8	24	238	122,623
East Berlin,	1	1	.....	.....	1	13	4,080
East Broad Top,	9	13	340	2	355	126	63,535
East Mahonoy,	.....	.....	.....	.....	.....	4	.....
East Pennsylvania,	.....	.....	.....	.....	.....	4	.....
Eddystone and Delaware River,	1	.....	.....	2	2	5	2,143
Elk and Highlands,	4	1	52	4	57	22	8,743

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
Elmira and Williamsport,	.....	.....	.....	.....	.....	2	3,200
Emporium and Rich Valley,	2	2	67	.....	69	32	10,141
Erie,	1,242	974	50,695	803	52,472	29,870	17,366,707
Erie and Pittsburg,	.....	.....	.....	.....	.....	2	1,000
Etna and Montrose,	5	.....	.....	18	18	42	28,757
Gettysburg and Harrisburg,	3	11	.....	.....	11	83	42,409
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	.....	.....	.....	.....	.....	10	1,700
Hooverhurst and Southwestern,	2	1	1	.....	2	17	7,607
Hunter's Run and Slate Belt,	2	3	.....	.....	3	21	6,015
Huntingdon and Boad Top Mountain,	24	12	2,600	40	2,652	438	244,474
Ironton,	11	3	8	2	13	97	66,309
Jamestown and Franklin,	.....	.....	.....	.....	.....	5	600
Jersey Shore and Antes Fort,	.....	2	1	.....	3	5	619
Johnsonburg,	.....	.....	.....	.....	.....	10	.....
Johnstown and Stony Creek,	2	.....	28	.....	28	12	4,902
Junction,	.....	.....	.....	.....	.....	13	3,000
Kane and Elk,	3	.....	28	2	30	21	7,838
Keating and Smethport,	2	.....	5	.....	5	.....	.....
Ketner and Kay Fork,	1	.....	.....	.....	.....	19	3,558
Kinzua and Tiona,	.....	.....	.....	.....	.....	5	607
Kinzua Valley,	.....	.....	.....	.....	.....	5	.....
Kishacoquillas Valley,	2	2	2	2	6	21	5,840
Lackawanna and Montrose,	.....	.....	.....	.....	.....	24	15,333
Lackawanna and Wyoming Valley,	1	30	20	1	51	276	144,333
Lake Shore and Michigan Southern,	673	483	26,622	1,259	28,364	21,935	14,205,312

Lancaster, Oxford and Southern,	2	3	21	.....	24	26	9.999
Lancaster and Quarryville,	.....	.....	.....	.....	.....	11	.....
Leetonia,	3	.....	49	.....	49	84	36.135
Lehigh and New England,	12	7	76	18	101	277	130.812
Lehigh Valley,	747	488	35,817	1,225	37,530	20,372	11,023.548
Lewisburg and Buffalo Valley,	3	.....	40	.....	40	.....	.....
Ligonier Valley,	3	9	15	.....	24	60	28.862
Little Schuylkill Navigation,	.....	.....	.....	.....	.....	2	3.200
Lykens Valley,	.....	.....	.....	.....	.....	4	1.200
McKeesport Connecting,	14	.....	272	.....	272	219	167,521
McKeesport Terminal,	2	.....	4	.....	4	6	5,036
Mahoning Valley,	.....	.....	.....	.....	.....	4	.....
Maryland and Pennsylvania,	12	22	147	7	176	265	128.661
Meadville, Conneaut Lake and Linesville,	.....	.....	.....	.....	.....	2	.....
Mercer Valley,	13	.....	.....	.....	.....	113	74.779
Midway and Oakdale,	.....	.....	.....	.....	.....	7	.....
Middletown and Hummelstown,	.....	.....	.....	.....	.....	16	5.348
Mill Creek and Mine Hill,	.....	.....	.....	.....	.....	4	450
Mine Hill and Schuylkill Haven,	.....	.....	.....	.....	.....	4	4,800
Monongahela,	16	3	.....	21	24	554	288.738
Monongahela Connecting,	22	.....	635	15	650	567	356.506
Montour,	6	3	845	14	862	66	38,360
Mount Carbon and Port Carbon,	.....	.....	.....	.....	.....	4	.....
Mount Jewett, Kinzua and Riterville,	6	7	82	.....	89	96	48,753
Mount Penn Gravity,	1	11	1	2	14	18	4,506
Mount Pleasant and Latrobe,	?	.....	.....	.....	.....	5	2,111
Neversink Mountain,	.....	8	.....	.....	8	18	3,661
New Castle and Butler,	3	.....	115	.....	115	12	4,644
New Castle and Lowell,	.....	.....	11	.....	11	57	10.425
New Haven and Dunbar,	6	.....	48	1	49	46	25,466
Newport and Sherman's Valley,	3	8	90	1	99	14	8,105
New York Central and Hudson River,	1,849	2,123	63,957	3,584	69,664	50,912	34,766.241
New York, Chicago and St. Louis,	175	72	8,317	132	8.521	4.886	3.373.436
New York, Ontario and Western,	167	174	7,426	212	7,812	4,611	2,788.417
New York and Pennsylvania,	6	5	30	.....	35	127	44.200
New York, Susquehanna and Western,	53	81	2,351	30	2,462	1,465	762.365
Nittany Valley,	1	.....	10	.....	10	15	3,505
Norristown Junction,	.....	.....	.....	.....	.....	4	.....
Norristown and Main Line Connecting,	.....	.....	.....	.....	.....	4	.....
Northern Central,	219	160	9,219	203	9,582	6,588	4,141,083
Northern Liberties,	3	.....	.....	.....	.....	35	26,219
North Bend and Kettle Creek,	1	.....	2	.....	2	10	3,653
North Pennsylvania,	.....	.....	.....	.....	.....	4	9.500

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
North East Pennsylvania,	.....	.....	.....	.....	.....	97	48,629
Northampton and Bath,	13	.....	25	.....	25	.....	.....
Ohio Connecting,	.....	.....	.....	.....	.....	8	.....
Ohio River Junction,	1	.....	.....	.....	.....	13	5,493
Oley Valley,	.....	7	.....	.....	7	15	5,390
Ontario, Carbondale and Scranton,	.....	.....	.....	.....	.....	3	2,500
Pencoyd and Philadelphia,	2	.....	6	.....	6	21	9,738
Pennsylvania,	2,948	2,169	113,119	3,300	118,588	88,405	61,204,230
Pennsylvania Company,	812	549	49,704	551	50,804	31,146	17,178,463
Pennsylvania Western and Ohio River Connecting,	1	.....	20	.....	20	8	3,081
Perkiomen,	.....	.....	.....	1	1	161	116,298
Philadelphia, Baltimore and Washington,	293	391	3,727	260	4,378	9,334	5,715,167
Philadelphia and Baltimore Central,	.....	.....	.....	.....	.....	13	2,500
Philadelphia Belt Line,	.....	.....	.....	.....	.....	10	5,748
Philadelphia and Chester Valley,	.....	.....	.....	.....	.....	47	23,767
Philadelphia and Delaware County,	.....	.....	.....	.....	.....	12	.....
Philadelphia and Erie,	.....	.....	.....	.....	.....	14	7,270
Philadelphia and Frankford,	.....	.....	.....	.....	.....	4	.....
Philadelphia, Germantown and Norristown,	.....	.....	.....	.....	.....	3	5,567
Philadelphia, Harrisburg and Pittsburg,	.....	.....	.....	.....	.....	4	.....
Philadelphia, Newtown and New York,	.....	.....	.....	.....	.....	101	54,539
Philadelphia and Reading,	900	843	38,280	860	39,983	22,687	13,388,239
Philadelphia and Reading Terminal,	.....	.....	.....	.....	.....	4	.....
Philadelphia and Trenton,	.....	.....	.....	.....	.....	10	.....
Pickering Valley,	.....	.....	.....	.....	.....	26	10,643

Pittsburg, Allegheny and McKees Rocks,	7	.....	110	.....	110	77	.....
Pittsburg and Allegheny River,	2	.....	18	.....	18	22	10,045
Pittsburg, Bessemer and Lake Erie,	.....	.....	.....	.....	.....	4	.....
Pittsburg and Castle Shannon,	4	9	280	.....	289	58	41,584
Pittsburg, Chartiers and Youghiogheny,	9	4	100	2	106	126	85,785
Pittsburg, Cincinnati, Chicago and St. Louis,	607	490	21,218	421	22,129	21,630	12,856,013
Pittsburg, Fort Wayne and Chicago,	.....	.....	.....	.....	.....	5	9,100
Pittsburg, Johnstown, Ebensburg and Eastern,	2	7	272	2	281	59	26,746
Pittsburg and Lake Erie,	129	92	8,835	122	9,049	5,427	3,867,807
Pittsburg, Lisbon and Western,	5	4	40	4	48	73	36,476
Pittsburg and Moon Run,	2	1	.....	.....	1	29	13,169
Pittsburg and Northern,	.....	.....	.....	.....	.....	4	.....
Pittsburg and Ohio Valley,	5	.....	.....	.....	.....	56	23,142
Pittsburg, Shawmut and Northern,	32	21	3,021	126	3,168	908	544,898
Pittsburg, Summerville and Clarion,	2	2	4	.....	6	35	7,206
Pittsburg, Youngstown and Ashtabula,	.....	.....	.....	.....	.....	8	.....
Plymouth,	.....	.....	.....	.....	.....	2	.....
Pomeroy and Newark,	.....	.....	.....	.....	.....	9	.....
Portland and Northern,	.....	1	15	.....	16	17	9,143
Quakertown and Eastern,	1	1	.....	.....	1	20	9,395
Reading Belt,	.....	.....	.....	.....	.....	4	.....
Reading and Columbia,	5	3	5	8	16	184	103,513
Reading, Marietta and Hanover,	.....	.....	.....	.....	.....	4	.....
Reynoldsville and Falls Creek,	4	.....	.....	5	5	77	54,281
Ridgway and Clearfield,	.....	.....	.....	.....	.....	11	500
Rodgers,	1	.....	12	.....	12	12	1,069
Rupert and Bloomsburg,	.....	.....	.....	.....	.....	16	6,517
Schuylkill and Lehigh,	.....	.....	.....	.....	.....	4	.....
Schuylkill Valley Navigation,	.....	.....	.....	.....	.....	4	.....
Scootac,	1	.....	.....	.....	.....	10	4,582
Scottdale Connecting,	3	.....	.....	.....	.....	16	5,529
Scranton, Dunmore and Moosic Lake,	2	8	2	.....	10	39	20,085
Scranton and Spring Brook,	2	.....	8	.....	8	.....	.....
Shamokin, Sunbury and Lewisburg,	.....	.....	.....	.....	.....	4	.....
Shamokin Valley and Pottsville,	.....	.....	.....	.....	.....	13	.....
Sharon,	.....	.....	.....	.....	.....	3	1,200
Sharpsville,	3	1	.....	.....	1	48	24,952
Sheffield and Tionesta,	3	3	32	.....	35	56	25,458
Shenango Valley,	.....	.....	.....	.....	.....	2	.....
Slate Run,	4	.....	76	1	77	124	33,727
South Chester,	.....	.....	.....	.....	.....	16	.....
South Shore,	2	.....	6	.....	6	.....	16,973
Southwest Pennsylvania,	.....	.....	.....	.....	.....	12	600
State Line and Sullivan,	.....	.....	.....	.....	.....	2	4,560

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in passenger service.	Number of cars in freight service.	Number of cars in company's service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
St. Clair Terminal,	7	.....	141	.....	141	118	84,476
St. Mary's and Western,	.....	.....	.....	.....	.....	22	6,366
Stewart,	.....	.....	.....	.....	.....	3	.....
Stewartstown,	1	.....	.....	.....	.....	19	4,507
Stony Creek,	.....	.....	.....	.....	.....	38	16,562
Susquehanna and Buffalo,	1	.....	.....	.....	.....	14	7,062
Susquehanna, Bloomsburg and Berwick,	6	5	2	.....	7	113	39,637
Susquehanna and New York,	10	8	212	5	225	240	104,460
Susquehanna River Western,	3	2	4	.....	6	.....	.....
Tamaqua, Hazleton and Northern,	.....	.....	.....	.....	.....	17	6,669
Tionesta Valley,	10	4	474	2	480	119	59,294
Tipton,	.....	.....	.....	.....	.....	9	.....
Tuscarora Valley,	4	5	29	.....	34	50	10,941
Union,	78	.....	1,100	13	1,113	1,178	923,197
Ursina and North Fork,	2	1	2	.....	3	17	6,883
Valley,	2	1	.....	.....	1	.....	6,568
Valley Connecting,	2	.....	.....	12	12	15	9,255
Wabash-Pittsburg Terminal,	68	.....	246	81	327	685	600,969
Washington and Franklin,	.....	.....	.....	.....	.....	4	.....
Washington Run,	1	2	4	.....	6	35	21,833
Waynesburg and Washington,	6	12	150	2	164	144	71,517
Westinghouse Inter-Works,	1	.....	26	1	27	12	4,472
Western Maryland,	77	87	605	96	788	2,069	737,676
Western New York and Pennsylvania,	.....	.....	.....	.....	.....	16	.....

Western Washington,	.....	.....	.....	.....	.....	8	.....
West Side Belt,	5	.....	.....	2	2	315	149,131
Wilkes-Barre and Eastern,	.....	.....	.....	.....	.....	216	116,432
Wilkes-Barre and Hazelton,	1	6	.....	.....	6	61	38,960
Williamsport and North Branch,	8	19	172	4	195	173	68,281
Williams Valley,	1	.....	3	.....	3	20	10,500
Wilmington and Northern,	.....	.....	.....	.....	.....	4	.....
Winfield,	1	1	.....	2	3	21	12,156
Wyoming and Pond Creek,	1	.....	8	.....	8	2	.....
York, Hanover and Frederick,	.....	.....	.....	.....	.....	11	.....
York Haven and Rowenna,	.....	.....	.....	.....	.....	5	.....
Total,	15,079	12,522	600,911	18,860	632,293	434,474	$270,426,207

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	12,133	10,930	537,409	16,687	565,026	335,865	$189,204,533
1902,	12,968	11,458	569,346	15,236	596,040	377,798	215,963,278
1903,	13,871	11,842	601,714	16,803	630,359	419,581	254,116,825
1904,	14,545	12,259	598,072	17,398	627,727	407,998	264,842,523
1905,	15,079	12,522	600,911	18,860	632,293	434,479	270,426,207

TABLE F—TRAIN MILEAGE.

Name of Company.	Mileage of revenue passenger trains.	Mileage of revenue mixed trains.	Mileage of revenue freight trains.	Total revenue train mileage.
Baltimore and Ohio,	14,129,522	533,212	21,922,857	36,585,591
Bangor and Portland,	44,044	5,329	57,338	106,711
Bare Rock,	.....	2,000	.....	2,000
Bellefonte Central,	41,700	.....	13,772	55,472
Bells Run,	.....	.....	3,500	3,500
Bessemer and Lake Erie,	354,574	50,500	1,093,466	1,498,540
Bradford and Western Pennsylvania,	.....	.....	2,103	2,103
Brock,	.....	.....	5,682	5,682
Brookville,	.....	2,000	.....	2,000
Buffalo, Bradford and Kane,	80,062	10,519	14,002	104,583
Buffalo, Rochester and Pittsburg,	1,031,033	85,034	2,548,877	3,664,944
Buffalo and Susquehanna,	194,665	90,605	366,513	651,783
Catasauqua and Fogelsville,	176	18,666	24,150	42,992
Central Railroad of New Jersey,	3,645,551	100,257	3,577,601	7,323,409
Central Railroad of Pennsylvania,	57,840	.....	40,238	98,078
Chester and Delaware River,	.....	.....	3,831	3,831
Chestnut Ridge,	.....	13,020	.....	13,020
Cornwall,	33,570	.....	14,576	48,146
Cornwall and Lebanon,	67,871	.....	76,106	143,977
Coudersport and Port Allegheny,	50,600	.....	25,300	75,900
Cumberland Valley,	592,267	.....	593,394	1,185,661
Delaware and Hudson,	3,010,907	205,991	4,374,543	7,591,441
Delaware, Lackawanna and Western,	5,424,784	33,769	6,688,017	12,146,570
Delaware, Susquehanna and Schuylkill,	26,033	17,083	240,087	283,253
Delaware Valley,	24,414	.....	7,512	31,926

Dunkirk, Allegheny Valley and Pittsburg,	126,016	.....	106,322	232,338
Elk and Highlands,	.....	.....	9,278	9,278
Emporium and Rich Valley,	.....	7,500	.....	7,500
Erie,	7,951,923	.....	10,948,657	18,900,580
Gettysburg and Harrisburg,	56,873	15,769	71,255	143,897
Hooverhurst and Southwestern,	.....	.....	16,915	16,915
Hunter's Run and Slate Belt,	.....	12,094	.....	12,094
Huntingdon and Broad Top Mountain,	75,732	.....	297,877	373,609
Ironton,	11,680	.....	81,646	93,326
Ketner and Kay Fork,	.....	.....	6,340	6,340
Kishacoquillas Valley,	.....	32,000	.....	32,000
Lackawanna and Montrose,	24,470	9,514	1,098	35,082
Lackawanna and Wyoming Valley,	1,203,702	.....	58,319	1,262,021
Lake Shore and Michigan Southern,	6,844,591	351,114	7,447,797	14,643,502
Leetonia,	.....	.....	20,059	20,059
Lehigh and New England,	17,160	86,562	194,242	297,964
Lehigh Valley,	4,058,662	.....	8,195,176	12,253,838
Ligonier Valley,	22,664	.....	12,450	35,114
Maryland and Pennsylvania,	214,418	.....	59,572	273,990
Middletown and Hummelstown,	.....	12,798	.....	12,798
Monongahela,	58,921	.....	155,091	214,012
Mount Jewett, Kinzua and Riterville,	.....	47,333	30,653	77,986
New Haven and Dunbar,	.....	36,750	.....	36,750
New York Central and Hudson River,	22,628,345	215,340	19,835,909	42,679,594
New York, Chicago and St. Louis,	1,205,334	.....	4,230,146	5,435,480
New York, Ontario and Western,	1,184,719	803,315	1,942,570	3,930,604
New York and Pennsylvania,	73,626	34,317	.....	107,943
New York, Susquehanna and Western,	591,070	.....	638,121	1,229,191
Northern Central,	2,110,563	.....	2,951,895	5,062,458
North East Pennsylvania,	111,253	.....	17,195	128,448
Pennsylvania,	21,883,177	.....	30,148,798	52,031,975
Pennsylvania Company,	6,832,407	.....	11,582,304	18,414,711
Perkiomen,	78,882	44,469	169,644	292,995
Philadelphia, Baltimore and Washington,	5,151,495	.....	2,809,450	7,960,945
Philadelphia and Chester Valley,	32,128	13,329	16,682	62,139
Philadelphia, Newtown and New York,	111,312	.....	13,282	124,594
Philadelphia and Reading,	6,130,330	272,296	10,002,684	16,405,410
Pickering Valley,	18,228	8,072	23	26,323
Pittsburg, Chartiers and Youghiogheny,	34,268	.....	31,845	66,113
Pittsburg, Cincinnati, Chicago and St. Louis,	6,997,081	.....	9,363,191	16,360,272
Pittsburg, Johnstown, Ebensburg and Eastern,	63,124	.....	10,958	74,082
Pittsburg and Lake Erie,	927,259	.....	1,462,375	2,389,634
Pittsburg, Lisbon and Western,	48,620	.....	29,568	78,188
Pittsburg, Shawmut and Northern,	228,169	30,958	281,779	540,906

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Mileage of revenue passenger trains.	Mileage of revenue mixed trains.	Mileage of revenue freight trains.	Total revenue train mileage.
Pittsburg, Summerville and Clarion,	.....	14,976	.....	14,976
Reading and Columbia,	128,836	.....	128,725	257,561
Reynoldsville and Falls Creek,	.....	.....	40,320	40,320
Rupert and Bloomsburg,	20	17,528	.....	17,548
Scranton, Dunmore and Moosic Lake,	31,417	.....	.....	31,417
Sharpsville,	.....	15,602	.....	15,602
Sheffield and Tionesta,	35,960	.....	20,400	56,360
Slate Run,	.....	.....	16,200	16,200
St. Mary's and Western,	.....	.....	3,918	3,918
Stony Creek,	15,255	.....	27,171	42,426
Susquehanna and New York,	79,804	18,216	40,723	138,743
Tamaqua, Hazleton and Northern,	.....	.....	16,184	16,184
Tionesta Valley,	43,680	.....	93,366	137,056
Tuscarora Valley,	.....	33,804	.....	33,804
Wabash Pittsburg Terminal,	164,396	.....	70,810	235,206
Washington Run,	5,840	2,920	5,840	14,600
Waynesburg and Washington,	61,298	.....	70,278	131,576
Westinghouse Inter-Works,	.....	.....	3,830	3,830
Western Maryland,	818,137	8,138	652,702	1,478,977
West Side Belt,	23,767	.....	40,989	64,756
Wilkes-Barre and Eastern,	28,688	.....	227,018	255,706
Williamsport and North Branch,	130,619	4,493	48,437	183,549
Williams Valley,	.....	47,970	.....	47,970
Winfield,	.....	15,210	.....	15,210
Total,	127,485,582	3,380,472	166,451,552	297,317,606

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	108,332,383	2,662,163	150,687,157	261,681,703
1902,	116,529,563	2,892,174	149,171,694	268,593,431
1903,	119,092,411	3,336,549	155,456,094	277,885,054
1904,	123,502,616	3,732,165	159,590,872	286,825,653
1905,	127,485,582	3,380,472	166,451,552	297,317,606

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
					Cts.	Cts.	Mills.	
Baltimore and Ohio,	15,518,372	705,493,811	45	$13,817,141	89.0	01.959	114.8	4,184
Bangor and Portland,	48,346	455,812	9	6,172	12.8	01.354	19.2	248
Bare Rock,	3,836	19,180	5	576	15.0	03	28.7	230
Bellefonte Central,	42,721	605,585	14	13,098	30.6	02.163	36.3	562
Bessemer and Lake Erie,	576,179	13,189,271	23	248,625	43.0	01.880	167.4	1,339
Bloomsburg and Sullivan,	68,340	205,020	30	25,180	36.8	01.229	.....	931
Brownstone and Middletown,	29,505	59,010	2	911	.....	01.545	.....	365
Buffalo, Bradford and Kane,	60,922	1,076,404	18	28,632	46.9	02.660	34.9	762
Buffalo, Rochester and Pittsburg,	1,335,179	45,389,534	34	933,918	69.9	02.058	93.4	1,937
Buffalo and Susquehanna,	287,644	4,900,975	17	135,815	47.2	02.771	53.5	885
Cammal and Black Forest,	.....	.....	.....	46	.....	.....	.....	.....
Catasauqua and Fogelsville,	3,155	17,964	6	516	16.3	02.872	.....	18
Central Railroad of New Jersey,	18,517,577	257,496,731	14	4,342,825	23.1	01.395	112.5	6,404
Central Railroad of Pennsylvania,	82,083	907,692	11	17,067	20.7	01.880	32.7	695
Chestnut Ridge,	.....	.....	.....	1,356	23.5	03.447	.....	185
Cornwall,	118,187	952,713	8	18,765	15.8	01.969	59.3	1,571
Cornwall and Lebanon,	116,132	1,363,627	12	25,666	22.1	01.882	42.5	1,333
Coudersport and Port Allegheny,	74,319	1,183,838	16	35,645	47.9	03.011	80.5	906
Cumberland Valley,	1,333,422	23,948,846	18	486,307	36.4	02.031	95.0	3,450
Delaware and Hudson,	6,667,714	116,378,464	17	2,509,239	37.6	02.156	88.1	3,366
Delaware, Lackawanna and Western,	18,473,656	378,410,821	20	5,377,118	29.1	01.421	126.9	8,486
Delaware, Susquehanna and Schuylkill,	16,885	144,791	9	4,436	26.2	03.064	11.4	27
Delaware Valley,	50,101	350,415	7	10,525	21.0	03.003	50.7	1,021
Dunkirk, Allegheny Valley and Pittsburg,	239,622	4,636,194	19	106,227	44.3	02.291	98.6	1,372

East Broad Top,	103,885	1,138,469	11	22,380	.....	01.974	.....	696
Emporium and Rich Valley,	1,206	7,442	6	315	26.1	.....	.....	.....
Erie,	20,240,210	525,331,393	26	7.688,576	37.9	01.464	114.2	4,828
Gettysburg and Harrisburg.	147,709	2,766,829	19	42,878	29.0	01.546	64.1	1,368
Hunter's Run and Slate Belt.	7.174	31,012	4	852	11.8	02.748	10.2	92
Huntingdon and Broad Top Mountain,	143,702	3,170,759	22	78,168	54.3	02.046	123.3	1,393
Ironton,	119,181	476.724	4	6,198	05.2	01.300	53.1	564
Jersey Shore and Antes Fort,	.....	.....	.....	3,153	.....	.....	.....	.....
Kishacoquillas Valley,	33,094	256,201	8	5,731	.....	02.237	.....	.....
Lackawanna and Montrose,	48,542	481,605	10	17,022	35.1	03.534	57.6	1,868
Lackawanna and Wyoming Valley,	2,757,302	.....	.....	357.137	12.9	.....	29.6	.....
Lake Shore and Michigan Southern,	5,836,371	347.376.259	60	7.140.316	122.3	02.055	146.7	7,101
Lancaster. Oxford and Southern,	17,170	.....	.....	5,331	.....	.....	.....	.....
Lehigh and New England.	.....	.....	.....	12,137	.....	.....	.....	.....
Lehigh Valley,	4,535,233	202.056,339	45	3,509,825	77.4	01.737	101.4	2,953
Ligonier Valley,	170,269	1,179,878	6	28,658	16.8	02.429	140.4	2,894
Maryland and Pennsylvania,	418.780	6,275,893	15	131.679	31.4	02.098	67.4	1,818
Middletown and Hummelstown.	17,106	92,585	5	2,513	14.6	02.714	19.7	399
Monongahela.	82,715	720,691	9	20,563	24.8	02.853	43.6	445
Montour.	92,398	752.119	8	17.056	18.5	02.267	.....	1,546
Mount Jewett. Kinzua and Riterville,	39,879	282,540	7	9,394	23.5	03.325	23.2	220
Mount Penn Gravity,	86.076	688,608	8	16,747	19.4	02.432	71.7	2.093
Neversink Mountain,	75.034	.....	.....	11,093	.....	.....	.....	.....
New Castle and Lowell,	984.317	.....	.....	49,126	.....	.....	.....	4,854
Newport and Sherman's Valley,	40,420	440,758	11	12.479	30.8	.....	.....	438
New York, Central and Hudson River.	43,538.978	1,407,805,164	32	24,202,098	55.5	01.719	130.5	9,088
New York, Chicago and St. Louis,	942,969	88.425,688	94	1.382.198	146.5	01.563	126.7	2,802
New York, Ontario and Western,	1.731,806	63,108,404	36	1.192,140	68.8	01.889	67.8	2.460
New York and Pennsylvania.	69.567	1.305,485	19	27,387	39.3	02.098	30.2	582
New York, Susquehanna and Western,	2,754,176	44,484,688	16	460.112	16.7	01.034	84.9	3,307
Northern Central.	4,322,177	85,746,652	20	1,776,650	41.1	02.072	99.8	4,559
North East Pennsylvania,	842,672	4.993,812	6	73,399	08.7	01.470	69.2	2.976
Oley Valley.	285,875	.....	.....	36,339	.....	.....	.....	.....
Pennsylvania,	52,010,565	1,257,675,494	24	25,158,900	48.3	02.000	137.0	7,714
Pennsylvania Company,	10,429,270	284,271,869	27	5,662.944	54.3	01.992	110.0	5.157
Perkiomen,	238.627	2,666,677	11	61,813	25.9	02.517	53.3	1,715
Philadelphia, Baltimore and Washington.	10,138,464	308,213,961	30	6.182.199	60.9	02.006	139.4	10,159
Philadelphia and Chester Valley,	50,460	405,650	8	8,108	16.1	01.999	19.9	378
Philadelphia, Newtown and New York,	775,029	4.234.758	5	65,431	08.4	01.545	60.1	3.084
Pickering Valley,	49,603	322,150	7	7,577	15.2	02.352	30.7	720
Philadelphia and Reading,	28.503,771	361.675,888	13	5.717,399	20.1	01.581	99.4	6,253
Pittsburg and Castle Shannon,	1,227,499	1,909,545	.....	40,003	03.2	02.095	.....	7,429
Pittsburg, Chartiers and Youghiogheny,	89,450	421,366	5	8,533	09.5	02.025	34.3	425

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, ETC.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried	Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per train mile.	Passenger earnings per mile of road.
					Cts.	Cts.	Mills.	
Pittsburg, Cincinnati, Chicago and St. Louis, ..	10,452,735	337,966,573	32	6,504,800	62.2	01.925	125.8	6,184
Pittsburg, Johnstown, Ebensburg and Eastern,	246,469	1,163,334	5	28,274	11.4	02.430	47.8	1,901
Pittsburg and Lake Erie, ...	2,411,661	55,002,437	23	1,011,420	41.9	01.839	124.4	6,051
Pittsburg, Lisbon and Western, ...	68,475	633,924	9	17,148	25.0	02.704	43.3	349
Pittsburg and Moon Run, ...	9,722	41,804	4	1,534	15.7	03.670	.....	349
Pittsburg, Shawmut and Northern, ...	209,397	2,907,420	14	71,456	34.1	02.457	33.7	418
Pittsburg, Summerville and Clarion, ...	14,412	144,120	10	5,765	40.0	.....	.....	465
Quakertown and Eastern, ...	12,252	.....	.....	2,855	.....	.....	.....	.....
Reading and Columbia, ...	311,189	4,313,508	14	95,008	30.5	02.203	85.1	1,836
Rupert and Bloomsburg, ...	41,105	62,954	.....	2,015	04.9	03.201	122.8	1,375
Seranton, Dunmore and Moosic Lake, ...	92,941	836,469	9	.....	.....	.....	.....	.....
Sharpsville, ...	11,162	72,553	6	2,832	25.3	03.903	24.5	216
Sheffield and Tionesta, ...	21,737	217,370	10	9,782	45.0	04.500	27.2	288
Stewartstown, ...	.....	.....	.....	3,264	.....	.....	.....	.....
Stony Creek, ...	19,027	138,368	7	2,980	15.6	02.154	23.5	357
Susquehanna, Bloomsburg and Berwick, ...	29,514	342,390	12	10,785	36.5	03.149	22.5	294
Susquehanna and New York, ...	73,452	844,302	11	29,221	39.7	03.461	32.5	575
Tionesta Valley, ...	28,166	256,379	9	12,765	45.3	04.977	33.3	172
Tusearora Valley, ...	21,834	241,117	11	7,805	35.7	03.237	27.3	343
Union, ...	4,640	.....	.....	689	.....	.....	.....	.....
Ursina and North Fork, ...	5,342	.....	.....	764	.....	.....	.....	.....
Wabash-Pittsburg Terminal, ...	147,582	3,749,654	25	83,131	56.3	02.217	56.0	1,733
Washington Run, ...	32,158	114,055	4	5,597	17.4	04.907	70.7	1,550
Waynesburg and Washington	98,743	2,203,030	22	61,756	62.5	02,803	116.6	2,539
Western Maryland, ...	1,331,940	31,661,171	24	517,357	38.8	01.634	76.3	2,406

West Side Belt,	56,125	389,563	7	7,815	13.9	02.017	33.4	354
Wilkes-Barre and Eastern,	10,459	258,587	25	6,495	62.1	02.512	407	135
Wilkes-Barre and Hazelton,	293,040	.....	.....	116,595	.....	.....	.....	.....
Williamsport and North Branch,	149,234	1,713,803	11	46,805	31.3	02.731	38.9	597
Williams Valley,	104,586	1,255,032	12	11,327	10.8	.901	26.7	1,069
Winfield,	9,918	.....	10	2.498	25.1	02.491	19.9	248
Total,	281,607,690	6,804,584,584	.....	$128,078,296	.....	01.880	.....	.....

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	216,603,748	5,237,096,903	.....	$97,000,114	.....	01.852	.....	.....
1902,	243,842,702	6,227,658,983	.....	113,541,714	.....	01.823	.....	.....
1903,	260,118,781	6,469,371,275	.....	120,445,818	.....	01.861	.....	.....
1904,	267,611,205	6,737,612,253	.....	124,416,755	.....	01.847	.....	.....
1905,	281,607,690	6,804,584,584	.....	128,078,296	.....	01.880	.....	.....

TABLE H—KIND OF FREIGHT CARRIED, IN TONS.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
Allegheny Junction,	.....	.....	10,977	215	66,289	.....	.....
Altoona and Beech Creek,	.....	.....	23,964	5,834	.....	.....	.....
Baltimore and Ohio,	2,644,779	762,098	30,892,802	2,725,761	7,241,149	482,975	2,535.619
Bangor and Portland,	9,800	1,230	233,150	5,472	173,128	18,410	43,893
Bare Rock,	.....	.....	20,000	.....	.....	.....	.....
Bellefonte Central,	441	.....	138,199	6,216	50,847	.....	3,643
Bells Run,	.....	.....	.....	35,130	.....	.....	.....
Bessemer and Lake Erie,	39,844	5,156	7,708,048	68,037	658,119	31,269	303,757
Bloomsburg and Sullivan,	.....	.....	.....	.....	.....	.....	158,538
Bradford and Western Pennsylvania,	.....	.....	.....	10,495	.....	.....	.....
Brock,	.....	.....	56,166	.....	.....	.....	.....
Brookville,	.....	862	.....	.....	.....	.....	.....
Brownstone and Middletown,	24	114	65,506	693	854	373	108
Buffalo, Bradford and Kane,	1,996	.....	743	8,053	777	3,456	7,826
Buffalo, Rochester and Pittsburg,	173,401	30,315	7,609,010	248,648	761,157	299,059	145,142
Buffalo and Susquehanna,	26,905	21,212	235,862	1,210,653	82,562	29,183	36,875
Cammal and Black Forest,	139	4	908	40,523	4	65	.....
Catasauqua and Fogelsville,	8,964	5,111	276,091	15,982	143,310	31,924	13,264
Central Railroad of New Jersey,	366,576	97,192	14,143,490	487,734	2,828,600	948,473	3,971,364
Central Railroad of Pennsylvania,	2,904	98	251,899	20,724	55,161	2,392	1,790
Chester and Delaware River,	13,685	28,685	426,717	69,315	211,666	29,580	34,753
Chestnut Ridge,	350	736	3,909	12,904	7,265	35	6,314
Cheswick and Harmer,	.....	.....	99,757	.....	.....	.....	.....
Coal Glen,	.....	.....	192,465	.....	.....	.....	.....
Cornwall,	.....	.....	401,633	55,151	.....	.....	46,744

Cornwall and Lebanon,	8,559	6,520	712,736	14,378	152,660	20,281	78,863
Coudersport and Port Allegheny,	6,778	6,305	3,126	100,090	5,417	25,154	.....
Cumberland Valley,	212,232	46,033	4,468,885	328,476	582,861	223,306	161,235
Delaware and Hudson,	903,372	227,436	11,154,580	799,337	2,160,457	328,664	1,101,643
Delaware, Lacakawanna and Western,	1,387,238	425,216	11,558,739	421,825	1,496,531	868,110	1,556,191
Delaware, Susquehanna and Schuylkill	2,296	201	1,846,892	17,456	10,589	222	1,100
Delaware Valley,	4,508	.....	.....	30,046	11	3,005	.....
Dents Run,	360	40	52,414	8,722	.....	200	20
Donora Southern,	.....	.....	539,751	.....	.....	.....	.....
Dunkiry, Allegheny Valley and Pittsburg,	40,075	8,027	38,159	42,194	117,787	.....	21,144
East Broad Top,	1,441	865	308,167	18,326	27,174	1,094	2,015
Elk and Highlands,	.....	.....	140	40,673	5,909	485	.....
Emporium and Rich Valley,	498	.....	.....	101,393	.....	.....	.....
Erie,	1,969,853	569,899	18,510,633	1,325,285	3,710,665	2,724,562	1,980,836
Etna and Montrose,	.....	.....	885,299	.....	.....	.....	.....
Gettysburg and Harrisburg,	58,238	33,03.	220,312	41,205	23,506	23,655	15,680
Hooverhurst and Southwestern,	48	.....	181,478	14,648	385	269	12
Hunter's Run and Slate Belt,	116	2	28,295	9,439	1,994	14,107	689
Huntingdon and Broad Top Mountain,	16,507	12,557	1,942,926	250,555	146,616	34,601	29,595
Ironton,	1,284	.....	490,630	6,025	926,372	18,397	.....
Kane and Elk,	63	.....	.....	32,740	9,383	233	.....
Ketner and Kay Fork,	547	.....	918	2,642	7,250	152	2,629
Kishacoquillas Valley,	1,446	498	3,953	3,509	2,113	885	.....
Lackawanna and Montrose,	5,766	1,091	6,243	1,168	1,222	3,017	1,886
Lackawanna and Wyoming Valley,	609	266	59,571	2,048	1,580	9,610	.....
Lake Shore and Michigan Southern,	3,010,968	967,158	16,995,548	815,249	6,296,395	.....	982,180
Lancaster, Oxford and Southern,	.....	.....	.....	.....	.....	.....	10,872
Leetonia,	376	2,051	2,858	102,997	465	169	986
Lehigh Valley,	2,334,900	681,387	14,524,713	592,218	3,092,841	1,611,841	936,387
Ligonier Valley,	2,436	421	160,986	38,307	11,564	4,079	36,005
McKeesport Terminal,	492	.....	60,470	1,646	71,385	.....	22,621
Maryland and Pennsylvania,	40,701	22,926	95,229	32,571	35,026	16,252	7,653
Mercer Valley,	.....	.....	963,577	12,761	751,907	.....	193,416
Middletown and Hummelstown,	1,688	325	20,606	1,222	2,769	3,812	3,418
Monongahela,	7,339	1,301	2,797,851	15,425	38,361	30,313	.....
Montour,	.....	.....	573,665	.....	.....	14,780	.....
Mount Jewett, Kinzua and Riterville,	1,588	1,967	10,109	169,026	8,268	2,519	.....
New Castle and Butler,	.....	.....	103,378	.....	.....	.....	.....
New Haven and Dunbar,	430	.....	493,205	4,974	90,924	.....	37,847
New York Central and Hudson River,	5,512,397	2,332,008	17,579,382	2,566,953	5,261,471	4,143,859	2,338,442
New York, Chicago and St. Louis,	1,216,557	601,604	1,229,997	374,950	1,177,138	268,611	460,243
New York, Ontario and Western,	279,755	29,135	3,537,142	107,887	368,855	98,555	264,021
New York and Pennsylvania,	18,942	2,742	19,817	54,847	18,656	5,220	3,703

TABLE H—KIND OF FREIGHT CARRIED, IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Merchandise.	Miscellaneous.
New York Susquehanna and Western,	124,067	41,081	2,173,004	32,319	255,579	108,904	325,548
Nittany Valley,	.....	.....	68,901	128	9,048	.....	.....
Northern Central,	1,874,189	511,943	9,896,092	1,646,786	4,029,138	120,966	259,112
North East Pennsylvania,	24,919	7,301	61,939	7,747	21,103	20,016	10,906
Pennsylvania,	4,827,749	1,823,534	64,310,584	5,362,004	20,359,553	608,715	2,894,913
Pennsylvania Company,	2,666,745	681,324	49,225,690	1,624,067	15,755,710	309,902	1,630,861
Perkiomen,	169,233	33,205	496,411	72,251	326,395	67,187	89,778
Philadelphia, Baltimore and Washington,	1,207,318	453,073	4,202,112	1,835,834	2,774,376	138,308	362,077
Philadelphia and Chester Valley,	12,763	8,334	103,074	9,589	96,829	13,790	11,439
Philadelphia, Newtown and New York,	10,500	18,124	96,632	14,957	37,024	32,646	14,862
Philadelphia and Reading,	1,676,670	463,188	26,344,535	1,468,392	5,833,185	2,534,302	1,588,801
Pickering Valley,	5,912	906	11,710	791	1,249	2,843	1,956
Pittsburg, Allegheny and McKees Rocks,	.....	.....	98,348	36,975	555,188	.....	.....
Pittsburg and Castle Shannon,	.....	.....	.....	.....	.....	.....	4,310
Pittsburg, Chartiers and Youghiogheny,	5,296	296	1,166,554	24,049	384,189	990	8,120
Pittsburg, Cincinnati, Chicago and St. Louis,	1,959,683	875,878	18,734,808	1,508,676	8,329,587	376,914	1,646,661
Pittsburg, Johnstown, Ebensburg and Eastern,	2,738	85	50,137	285	1,132	164	.....
Pittsburg and Lake Erie,	115,756	16,913	18,327,861	225,664	3,127,368	440,802	877,605
Pittsburg, Lisbon and Western,	5,472	1,070	129,820	7,367	33,036	7,141	36,909
Pittsburg and Moon Run,	.....	.....	491,987	.....	.....	7,122	.....
Pittsburg, Shawmut and Northern,	41,648	9,041	717,253	285,307	87,493	5,499	42,961
Pittsburg, Summerville and Clarion,	425	425	425	850	2,125	.....	.....
Portland and Northern,	170	.....	.....	76,204	35	245	.....
Quakertown and Eastern,	3,048	94	73,577	2,499	17,227	491	.....
Reading and Columbia,	101,980	19,755	220,823	14,490	57,237	80,090	43,814

Reynoldsville and Falls Creek,	3,965	47	1,887,661	4,888	11,637	7,375	2,516
Rupert and Bloomsburg,	6,392	4,638	50,347	12,435	17,485	10,852	7,773
Scootac,	.....	.....	13,319	.....	.....	.....	.....
Scottdale Connecting,	.....	.....	144,298	.....	.....	.....	.....
Sharpsville,	849	22	81,456	2,475	24,372	328	1,654
Sheffield and Tionesta,	4,420	2,015	4,050	112,513	2,180	4,100	.....
Slate Run,	.....	.....	.....	117,678	.....	162	.....
South Shore,	.....	.....	178,083	.....	80,154	.....	.....
St. Clair Terminal,	.....	.....	1,279,664	200	541,911	.....	631,919
St. Mary's and Western,	60	.....	20	84,786	.....	414	.....
Stony Creek,	51,606	33,635	318,869	34,586	54,563	58,435	54,593
Susquehanna and Buffalo,	.....	.....	341,036	.....	.....	.....	.....
Susquehanna, Bloomsburg and Berwick,	4,038	200	65,028	42,759	117,424	4,532	18,421
Susquehanna and New York,	2,728	9,643	30,340	278,637	4,343	4,248	6,206
Tamaqua, Hazleton and Northern,	.....	.....	625,617	392	.....	1,189	2,371
Tioncsta Valley,	3,198	12,429	8,628	356,619	3,931	1,435	5,660
Tuscarora Valley,	305	288	346	10,460	286	191	981
Union,	2,158	26	11,766,129	50,607	4,771,271	.....	1,572,260
Ursina and North Fork,	62	11	63,380	3,600	99	167	.....
Valley Connecting,	.....	.....	292,334	112	81,350	.....	1,665
Wabash-Pittsburg Terminal,	2,027	40	312,333	6,192	12,155	13,988	.....
Washington Run,	1,662	472	617,386	8,558	4,077	1,036	1,308
Waynesburg and Washington,	3,704	1,281	5,399	4,202	39,664	3,570	3,660
Westinghouse Inter-Works,	.....	.....	.....	.....	19,778	.....	.....
Western Maryland,	150,670	48,460	2,036,493	281,844	382,098	.....	300,325
West Side Belt,	3,964	16	1,240,594	26,220	81,258	6,500	3,713
Wilkes-Barre and Eastern,	1,270	124	1,161,977	7,489	27,175	26,440	119,747
Wilkes-Barre and Hazelton,	260	65	588	248	456	43	139
Williamsport and North Branch,	29,273	7,063	40,578	99,747	25,842	8,636	10,216
Williams Valley,	.....	.....	9,125	.....	.....	12,486	.....
Winfield,	710	.....	140,568	1,714	15,763	13,011	.....
Wyoming and Pond Creek,	.....	.....	42,107	.....	.....	.....	.....
Total,	35,449,813	12,019,872	394,733,706	29,337,045	107,310,473	17,433,388	30,156,522

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	40,530,481	10,968,587	289,698,090	23,960,413	77,849,374	12,973,938	22,703,869
1902,	34,227,382	11,347,965	318,426,324	27,100,060	93,696,107	13,934,813	25,995,912
1903,	26,913,410	10,656,582	339,657,313	28,421,537	105,161,904	15,279,160	30,099,624
1904,	36,048,537	11,775,632	347,002,866	29,099,993	96,428,172	14,603,141	28,523,381
1905,	35,449,813	12,019,872	394,733,706	29,337,045	107,310,473	17,433,388	30,156,522

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
Allegheny Junction,	77,481	77,481	1	$4,521	.....	.....	.....	$4,521
Allegheny and South Side,	.....	.....	.....	31,487	.....	.....	.....	.....
Altoona and Beech Creek,	29,798	.....	.....	19,840	.....	.....	.....	.....
Baltimore and Ohio,	47,285,183	8,933,514,105	189	50,607,087	107	.566	226.4	12,635
Bangor and Portland,	485,083	6,886,355	14	212,728	43.8	03.089	39.4	5,542
Bare Rock,	20,000	50,000	.....	1,172	05.8	02.364	05.8	469
Bellefonte Central,	199,346	1,425,132	7	40,355	20.2	02.832	293	1,495
Bells Run,	35,130	245,911	.....	14,553	.....	.....	.....	.....
Bessemer and Lake Erie,	8,814,230	1,100,292,336	125	4,760,846	54	.433	416.2	2,333
Bloomsburg and Sullivan,	158,538	4,756,140	30	81,576	51.5	01.351	.....	.....
Bradford and Western Pennsylvania,	10,495	53,345	5	5,288	50.4	09.912	251.4	646
Brock,	56,166	91,551	.....	13,551	24.1	14.801	238.4	8,313
Brookville,	862	.....	.....	871	.....	.....	.....	.....
Brownstone and Middletown,	67,672	132,684	2	10,770	15.9	.....	.....	4,308
Buffalo, Bradford and Kane,	22,851	586,042	26	20,021	87.6	03.416	81.6	482
Buffalo, Rochester and Pittsburg,	9,266,732	1,336,062,752	144	6,809,123	73.5	.510	260.9	12,768
Buffalo and Susquehanna,	1,643,252	69,523,591	42	937,135	57	01.348	205	5,434
Cammal and Black Forest,	41,643	1,170,168	6	19,278	46.2	01.647	176.8	686
Catasauqua and Fogelsville,	494,646	5,825,404	12	119,029	24.1	02.043	278	4,035
Central Railroad of New Jersey,	22,843,429	1,864,490,675	82	16,525,865	72.3	.837	424.2	23,692
Central Railroad of Pennsylvania,	334,968	4,127,443	12	61,763	18.4	01.496	153.4	1,895
Chester and Delaware River,	814,401	1,889,531	2	126,979	15.4	06.725	.....	23,734
Chestnut Ridge,	31,513	.....	.....	9,956	31.5	.....	.....	957
Cheswick and Harmer.	99,757	239,655	2	11,322	11.3	.....	.....	2,477
Coal Glen,	192,465	.....	.....	9,623	.....	.....	.....	.....

Cornwall,	503,528	2,416,233	5	67,216	13.3	02.782	461.1	5,305
Cornwall and Lebanon,	993,997	15,437,143	16	229.759	23.1	01.488	301.8	8,690
Coudersport and Port Allegheny,	146,870	3.686,437	25	70,664	48.1	01.916	279.3	1,570
Cumberland Valley,	6.023,028	303,349,218	50	1,651,199	27.4	.544	278.2	10,121
Delaware and Hudson,	16,675.489	1,940,406,565	116	12,630,212	75.7	.651	275.7	14,984
Delaware, Lackawanna and Western,	17,713,850	3,047.729,523	172	22,589,376	127.5	.741	336.1	27,680
Delaware, Susquehanna and Schuylkill,	1,878,756	148,929,874	79	1,345,543	71.6	.903	523.2	7,413
Delaware Valley,	37,570	375,740	10	10,270	27.3	02.736	136.7	856
Dents Run,	61,756	370.536	6	4,091	06.6	01.077	.....	.....
Donora and Southern,	539,751	.....	.....	67,819	12.5	.....	.....	19,377
Dunkirk, Allegheny Valley and Pittsburg,	267.386	10,415,386	39	182,199	68.1	01.749	173.7	2,038
East Broad Top,	359.082	8,305.329	.....	126,329	35.1	03.237	.....	3,387
Elk and Highlands,	47,207	156,557	3	15,079	31.9	09.6	162.5	1,334
Emporium and Rich Valley,	101,891	611,346	6	29,870	29.3	.....	398.2	2,212
Erie,	30.791.733	4,556,960.900	148	29,410.811	95.5	.645	270.6	15,750
Etna and Montrose,	885,299	.....	.....	112,431	.....	.....	.....	56.215
Gettysburg and Harrisburg,	415,629	7,796,437	19	140,154	33.9	01.799	161.1	4,114
Hooverhurst and Southwestern,	196,840	589,603	3	22.921	11.6	03.887	135.5	2,465
Hunter's Run and Slate Belt,	54,642	219,848	4	13,026	23.8	05.925	107.7	965
Huntingdon and Broad Top Mountain,	2,433,357	86,311,418	35	612.803	25.1	.710	205.7	9.133
Ironton,	1,442,708	5,150,468	4	254.677	17.6	04.945	311.9	23,152
Kane and Elk,	42,419	636,285	42	19,125	45	03.006	.....	1,275
Ketner and Kay Fork,	14.138	101,783	7	6,172	43.6	06.071	94.6	833
Kishacoquillas Valley,	12,404	99,232	8	5,824	.....	.....	.....	.....
Lackawanna and Montrose,	20,393	225,439	11	8,091	39.7	03.589	76.2	772
Lackawanna and Wyoming Valley,	73,684	343,783	5	27,198	36.9	.....	46.6	1,416
Lake Shore and Michigan Southern,	29.067,498	4,689.406,933	161	24,565,357	84.5	.524	320.3	16,802
Lancaster, Oxford and Southern,	10,872	.....	.....	10,398	74.9	.....	.....	523
Leetonia,	109,902	692.382	6	61,640	56.1	08.903	307.2	3.332
Lehigh and New England,	.....	.....	.....	308,185	.....	.....	.....	.....
Lehigh Valley,	23,774,287	4,103,775,941	173	25,962,920	109.2	.633	316.7	18,627
Ligonier Valley,	253.798	1,747,874	7	51,453	20.2	02.944	413.2	4.678
McKeesport Connecting,	.....	.....	.....	259,536	.....	.....	.....	.....
McKeesport Terminal,	156,614	.....	.....	6.876	.....	.....	.....	.....
Maryland and Pennsylvania,	250,858	4.204,745	17	175,797	70.2	04.181	297.4	2,229
Mercer Valley,	1,921,661	.....	.....	57,650	.....	.....	.....	.....
Middletown and Hummelstown,	33,840	214.884	6	7,527	22.2	03.503	58.6	1,186
Monongahela,	2,890,590	61,927,196	21	561,640	19.4	.907	362.1	9,734
Monongahela Connecting,	.....	.....	.....	570,721	.....	.....	.....	.....
Montour,	588,445	7,036.457	.....	74,199	12.6	01.054	.....	5,708
Mount Jewett, Kinzua and Riterville,	193,477	2,334,591	12	65,459	33.8	02.804	83.9	1,309
New Castle and Butler,	103,378	.....	.....	6,338	.....	.....	.....	.....
New Haven and Dunbar,	627,380	3,293,745	5	40,193	.....	.....	.....	7.655

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.—Continued.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
Newport and Sherman's Valley,	.....	.....	....	34,654	.....	.....	.....	1,216
New York Central and Hudson River,	39,734,512	7,645,858,138	192	48,743,359	122.6	.638	243.7	13,762
New York, Chicago and St. Louis,	5,329,100	1,355,199,192	254	7,114,715	133.5	.525	168.1	13,050
New York, Ontario and Western,	4,685,350	695,332,579	148	5,618,283	119.9	.808	204.6	10,245
New York and Pennsylvania,	123,927	3,253,938	26	73,679	59.4	02.264	214.7	1,313
New York, Susquehanna and Western,	3,060,502	132,944,999	43	1,542,914	50.6	01.161	242.949	10,210
Nittany Valley,	78,077	370,866	5	9,127	11.6	02.461	.....	1,921
Northern Central,	18,338,226	1,225,591,340	67	8,059,215	43.9	.658	273	17,441
North East Pennsylvania,	153,931	1,692,317	11	72,219	46.9	04.267	419.9	2,789
Pennsylvania,	100,187,052	15,007,739,721	150	90,709,361	90.5	.604	300.8	23,334
Pennsylvania Company,	71,894,299	4,862,899,238	68	29,213,126	40.6	.601	252.3	20,050
Perkiomen,	1,254,469	41,529,449	33	443,721	35.3	01.068	207.2	11,576
Philadelphia, Baltimore and Washington,	10,973,098	691,255,244	63	6,654,277	60.6	.963	236.8	9,411
Philadelphia and Chester Valley,	255,818	2,931,837	11	68,974	26.9	02.353	229.8	2,882
Philadelphia, Newtown and New York,	224,745	1,457,884	6	60,838	27	04.173	458	2,802
Philadelphia and Reading,	39,909,073	3,741,297,240	94	30,199,887	75.6	.807	292.9	29,674
Pickering Valley,	25,367	202,544	8	14,656	57.7	07.236	181.1	1,307
Pittsburg, Allegheny and McKees Rocks,	690,511	.....	.....	.....	.....	.....	.....	.....
Pittsburg and Castle Shannon,	4,310	.....	.....	3,911	09.1	.....	.....	602
Pittsburg, Chartiers and Youghiogheny,	1,589,494	16,716,323	11	256,376	16.1	01.533	805.1	11,632
Pittsburg, Cincinnati, Chicago and St. Louis, ..	33,432,207	3,069,339,581	92	20,037,992	59.936	.653	218.4	14,366
Pittsburg, Johnstown, Ebensburg and Eastern,	54,541	271,614	5	9,829	18	.....	.....	.....
Pittsburg and Lake Erie,	23,131,969	1,531,233,827	66	10,292,851	44.4	.672	704.3	54.017
Pittsburg, Lisbon and Western,	220,815	2,438,558	11	52,991	23.9	02.173	179.2	1,517
Pittsburg and Moon Run,	499,109	2,445,634	5	56,765	11.3	02.321	.....	11,353

Pittsburg and Ohio Valley,	.....	.....	.....	60,810	.....	.....	.....	4.646
Pittsburg, Shawmut and Northern,	1,189,202	74,304,696	62	714,913	60.1	.962	228.5	3.424
Pittsburg, Summerville and Clarion,	4,250	42,500	10	3,407	.....	.....	.....	184
Portland and Northern,	76,754	767,540	10	17,854	23.2	02.326	123.7	1,458
Quakertown and Eastern,	96,936	.....	.....	21,280	.....	.....	.....	.....
Reading and Columbia,	538,189	12,606,678	23	221,609	41.1	01.758	172.1	3,710
Reynoldsville and Falls Creek,	1,918,089	17,426,263	9	187,106	09.7	01.074	464.4	8.121
Rupert and Bloomsburg,	109,922	172,577	.....	17,493	15.9	.....	.....	11,141
Scootac,	13,319	.....	.....	6,850	.....	.....	.....	.....
Scottdale Connecting,	144,298	144,298	1	18,325	12.7	12.7	.....	18,325
Sharpsville,	111,156	1,751,826	16	20,292	18.2	01.584	130.1	1,143
Sheffield and Tionesta,	129,278	2,844,116	22	58,175	45	02.045	285.1	1,711
Slate Run,	117,840	2,121,120	18	46,227	39.2	02.179	285.3	2,568
South Shore,	258,237	.....	.....	21,429	.....	.....	.....	.....
St. Clair Terminal,	2,453,694	.....	.....	195,210	07.9	.....	.....	29,136
St. Mary's and Western,	85,280	511,680	6	17,843	20.9	03.487	455.4	2,282
Stewartstown,	.....	.....	.....	13,141	.....	.....	.....	.....
Stony Creek,	606,087	5,504,550	9	60,910	10.1	01.107	224.1	6,049
Susquehanna and Buffalo,	341,036	.....	.....	2,756	.....	.....	.....	.....
Susquehanna, Bloomsburg and Berwick,	252,402	6,822,695	27	131,016	51.9	01.920	316	2,807
Susquehanna and New York,	336,145	5,533,940	16	203,429	60.5	03.676	207.5	3,673
Tamaqua, Hazleton and Northern,	629,569	2,231,316	4	24,247	03.8	01.087	149.8	2,447
Tionesta Valley,	391,900	6,709,328	17	175,317	44.7	02.6	187.7	2,069
Tuscarora Valley,	12,857	205,712	16	18,255	141.9	08.874	54	676
Union,	18,162,451	.....	.....	2,629,162	14.4	.....	.....	115,264
Ursina and North Fork,	67,319	.....	.....	1,512	37.9	.....	.....	305
Valley Connecting,	375,461	.....	.....	16,005	04.2	04.956	.....	.....
Wabash, Pittsburg Terminal,	346,735	16,614,585	48	158,801	45.8	.956	224	2,988
Washington Run,	634,499	2,462,312	4	47,716	07.5	01.938	544.7	11,929
Waynesburg and Washington,	61,480	1,650,303	27	69,731	113.4	04.225	99.2	2,477
Westinghouse Inter-Works,	19,778	.....	.....	6,476	32.7	06,550	169.1	1,295
Western Maryland,	3,199,890	178,975,390	56	1,413,767	44.1	.790	214.5	5,406
West Side Belt,	1,362,265	10,291,570	8	219,808	16.1	02.136	536.2	9,787
Wilkes-Barre and Eastern,	1,344,222	67,642,111	50	565,049	42	.835	248.9	6,506
Wilkes-Barre and Hazleton,	1,799	.....	.....	1,304	.....	.....	.....	.....
Williamsport and North Branch,	221,355	6,232,815	28	116,770	52.7	01.873	221.3	1,328
Williams Valley,	21,611	259,332	12	11,719	.....	.....	.....	977
Winfield,	171,766	2,084,252	12	17,304	10	.819	113.7	1,418
Wyoming and Pond Creek,	42,107	.....	.....	2,108	.....	.....	.....	.....
Total,	$6,440,819	$72,804,615,700	.....	$469,772,433	.....	00.645	.....	.....

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.—Continued.

COMPARATIVE TABLE FOR FIVE YEARS.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
1901,	478,684,683	68,164,762,738	.....	$353,976,487	.....	00.608	.....	.....
1902,	524,728,563	60,508,119,328	.....	379,911,657	.....	00.628	.....	.....
1903,	566,189,530	67,512,663,391	.....	432,313,327	.....	00.640	.....	.....
1904,	563,481,722	67,574,068,060	.....	443,187,271	.....	00.656	.....	.....
1905,	626,440,819	72,804,615,701	.....	469,772,433	.....	00.645	.....	.....

TABLE J—EARNINGS AND INCOME DURING THE YEAR.

Name of Company.	Passenger earnings.	Freight earnings.	Other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals &c.	Total earnings and income.
Allegheny Junction,	.....	$4,521	.....	$4,521	.....	$4,521
Allegheny and South Side,	.....	31,487	.....	31,487	.....	31,487
Allegheny Valley,	.....	.....	.....	.....	$1,177,919	1,177,919
Allegheny and Western,	.....	.....	.....	.....	260,000	260,000
Allentown,	.....	.....	.....	.....	5,383	5,383
Allentown Terminal,	.....	.....	.....	.....	40,500	40,500
Altoona and Beech Creek,	.....	19,840	2,681	22,521	.....	22,521
Bald Eagle Valley,	.....	.....	.....	.....	431,353	431,353
Baltimore and Cumberland Valley,	.....	.....	.....	.....	5,768	5,768
Baltimore and Cumberland Valley Extension,	.....	.....	.....	.....	42,730	42,730
Baltimore and Harrisburg,	.....	.....	.....	.....	113,076	113,076
Baltimore and Harrisburg, Eastern Extension,	.....	.....	.....	.....	28,188	28,188
Baltimore and Harrisburg, Western Extension,	.....	.....	.....	.....	15,000	15,000
Baltimore and Ohio,	$16,838,071	50,851,926	210,308	67,900,305	2,976,998	70,877,303
Bangor and Portland,	9,528	212,728	1,962	224,218	.....	224,218
Bare Rock,	576	1,172	.....	1,748	.....	1,748
Beaver and Elwood,	.....	.....	.....	.....	8,522	8,522
Beaver Valley,	.....	677	.....	677	.....	677
Bedford and Bridgeport,	.....	.....	.....	.....	117,911	117,911
Bedford and Hollidaysburg,	.....	.....	.....	.....	85	85
Beech Creek,	.....	.....	.....	.....	490,000	490,000
Beech Creek Extension,	.....	.....	.....	.....	127,756	127,756
Bellefonte Central,	15,164	40,355	867	56,386	.....	56,386
Bells Run,	.....	14,553	.....	14,553	.....	14,553
Belvidere-Delaware,	.....	.....	.....	.....	294,957	294,957

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freigth earnings.	Other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, &c.	Total earnings and income.
Bessemer and Lake Erie,	273,150	4,760,846	89,955	5,123,951	.....	5,123,951
Big Level and Kinzua,	.....	.....	.....	.....	1,876	1,876
Bloom Run,	.....	1,554	.....	1,554	.....	1,554
Bloomsburg and Sullivan,	27,933	81,576	.....	109,509	1,219	110,728
Bradford and Western Pennsylvania,	.....	5,288	.....	5,288	.....	5,288
Brock,	.....	13,551	.....	13,551	2,403	15,954
Brookville,	.....	871	.....	871	.....	871
Brownstone and Middletown,	911	10,770	3,323	15,004	.....	15,004
Buffalo, Bradford and Kane,	31,618	20,021	126	51,765	.....	51,765
Buffalo, Rochester and Pittsburg,	1,042,503	6,872,246	216,176	8,130,925	143,345	8,274,270
Buffalo and Susquehanna,	152,630	937,135	40,100	1,129,865	190,861	1,320,726
Cambria and Clearfield,	.....	.....	.....	.....	462,999	462,999
Cammal and Blaek Forest,	46	19,278	.....	19,324	.....	19,324
Catasauqua and Fogelsville,	555	119,029	158	119,742	2,534	122,276
Catawissa,	.....	.....	.....	.....	174,048	174,048
Central Railroad of New Jersey,	4,725,291	16,525,865	293,775	2,154,931	1,087,516	22,632,447
Central Railroad of Pennsylvania,	18,963	61,763	1,047	81,773	1,070	82,843
Chartiers,	.....	.....	.....	.....	251,179	251,179
Cherry Tree and Dixonville,	.....	.....	14,851	14,851	1,654	16,505
Chester Creek,	.....	.....	.....	.....	22,200	22,200
Chester and Delaware River,	.....	126,979	448	127,427	.....	127,427
Chestnut Hill,	.....	.....	.....	.....	12,042	12,042
Chestnut Ridge,	1,920	9,956	59	11,935	.....	11,935
Cheswick and Harmer,	.....	11,322	.....	11,322	5	11,327
Clearfield and Mahoning,	.....	.....	.....	.....	77,500	77,500

Cleveland and Pittsburg,	.....	.....	.....	.....	1,294,378	1,294,378
Coal Glen,	.....	9,623	.....	9,623	.....	9,623
Colebrookdale,	.....	.....	.....	.....	17,242	17,242
Columbia and Port Deposit,	.....	.....	.....	.....	72,812	72,812
Connecting,	.....	.....	.....	.....	244,313	244,313
Cornwall,	19,902	67,216	20,489	107,607	.....	107,607
Cornwall and Lebanon,	28,869	229,759	34,635	293,263	405	293,668
Coudersport and Port Allegheny,	40,764	70,664	675	112,103	2,640	114,743
Cumberland Valley,	562,937	1,651,199	20,953	2,235,089	2,958	2,238,047
Cumberland Valley and Waynesboro,	.....	.....	.....	.....	12,954	12,954
Delaware and Hudson,	2,836,912	12,630,212	136,546	15,603,670	.....	15,603,670
Delaware, Lackawanna and Western,	6,927,984	22,597,642	363,655	29,889,281	4,000,795	33,890,076
Delaware River Railroad and Bridge Co.,	.....	.....	.....	.....	123,924	123,924
Delaware, Susquehanna and Schuylkill,	4,915	1,345,543	176	1,350,634	20	1,350,654
Delaware Valley,	12,382	10,269	146	22,797	.....	22,797
Dents Run,	.....	4,091	.....	4,091	.....	4,091
Dillsburg and Mechanicsburg,	.....	.....	.....	.....	1,850	1,850
Donora Southern,	.....	67,819	.....	67,819	1,427	69,246
Dunkirk, Allegheny Valley and Pittsburg,*	124,303	184,679	2,842	311,824	.....	311,824
Dunkirk, Allegheny Valley and Pittsburg,†	.....	.....	.....	.....	223,000	223,000
East Berlin,	.....	.....	.....	.....	3,227	3,227
Eaglesmere,	.....	.....	.....	.....	5,000	5,000
East Broad Top,	25,967	126,329	2,193	154,489	374	154,863
East Mahonoy,	.....	.....	.....	.....	27,746	27,746
East Pennsylvania,	.....	.....	.....	.....	137,756	137,756
Eddystone and Delaware River,	.....	.....	2,547	2,547	.....	2,547
Elk and Highlands,	.....	15,079	.....	15,079	.....	15,079
Elmira and Williamsport,	.....	.....	.....	.....	164,508	164,508
Ellwood Short Line,	.....	.....	.....	.....	15,000	15,000
Emporium and Rich Valley,	315	29,870	.....	30,185	.....	30,185
Erie,	9,083,087	29,632,322	3,248,137	41,963,546	2,594,045	44,557,591
Erie and Pittsburg,	.....	.....	.....	.....	299,977	299,977
Etna and Montrose,	.....	112,431	.....	112,431	1,102	113,533
Fall Brook,	.....	.....	.....	.....	176,009	176,009
Gettysburg and Harrisburg,	46,617	140,154	528	187,299	.....	187,299
Hanover and Newport,	.....	.....	14,091	14,091	.....	14,091
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	.....	.....	.....	.....	119,847	119,847
Hooverhurst and Southwestern,	.....	22,921	168	23,089	.....	23,089
Hunter's Run and Slate Belt,	1,245	13,026	29	14,300	.....	14,300
Huntingdon and Broad Top Mountain,	93,443	612,802	5,102	711,347	36	711,383
Ironton,	6,199	254,677	15,611	276,487	.....	276,487
Jamestown and Franklin,	.....	.....	.....	.....	87,735	87,735
Jersey Shore and Antes Fort,	.....	3,577	.....	3,577	.....	3,577

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freigth earnings.	Other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, &c.	Total earnings and income.
Johnstown and Stony Creek,	.....	.....	11,254	11,254	.....	11,254
Junction,	.....	.....	.....	.....	45,870	45,870
Kane and Elk,	.....	19,125	251	19,376	.....	19,376
Keating and Smethport,	.....	1,267	.....	1,267	.....	1,267
Ketner and Kay Fork,	.....	6,000	.....	6,000	.....	6,000
Kinzua Hemlock,	.....	.....	.....	.....	7,413	7,413
Kinzua and Tiona,	.....	481	.....	481	17,504	17,985
Kishacoquillas Valley,	6,457	5,825	.....	12,282	.....	12,282
Kushequa,	.....	.....	.....	.....	5,726	5,726
Lackawanna and Montrose,	19,572	8,091	410	28,073	.....	28,073
Lackawanna and Wyoming Valley,	360,545	27,198	3,408	391,151	.....	391,151
Lake Shore and Michigan Southern,	10,560,268	24,985,967	666,338	36,212,573	2,570,969	38,783,542
Lancaster, Oxford and Southern,	6,220	10,468	.....	16,688	.....	16,688
Lancaster and Quarryville,	.....	.....	.....	.....	21,109	21,109
Leetonia.	.....	61,640	.....	61,640	5,572	67,212
Lehigh and New England,	15,597	308,184	2,652	326,433	.....	326,433
Lehigh and Susquehanna,	.....	.....	.....	.....	2,192,058	2,192,058
Lehigh Valley,	4,116,848	25,962,920	1,196,075	31,275,843	453,010	31,728,853
Lewisburg and Buffalo Valley,	.....	.....	.....	.....	1,200	1,200
Lewisburg and Tyrone,	.....	.....	.....	.....	3,371	3,371
Ligonier Valley,	31,837	51,453	.....	83,290	.....	83,290
Little Schuylkill Navigation,	.....	.....	.....	.....	135,435	135,435
Lykens Valley,	.....	.....	.....	.....	35,895	35,895
McKeesport Connecting,	.....	259,536	.....	259,536	.....	259,536

McKeesport Terminal,	.....	6,876	.....	6,876	.....	6,876
Mahoning State Line,	.....	.....	.....	.....	467	467
Mahoning Valley,	.....	.....	.....	.....	15,000	15,000
Maryland and Pennsylvania,	144,570	177,207	788	322,565	1,006	323,571
Masontown and New Salem,	.....	.....	.....	.....	4,566	4,566
Meadville, Conneaut Lake and Linesville,	.....	.....	.....	.....	10,000	10,000
Mead Run,	.....	.....	.....	.....	3,316	3,316
Mercer Valley,	.....	57,650	.....	57,650	53,842	111,492
Merrittstown and New Salem,	.....	.....	.....	.....	4,566	4,566
Midway and Oakdale,	.....	.....	.....	.....	7,500	7,500
Middletown and Hummelstown,	2,533	7,527	.....	10,060	42	10,102
Mill Creek and Mine Hill,	.....	.....	.....	.....	36,405	36,405
Mine Hill and Schuylkill Haven,	.....	.....	.....	.....	276,609	276,609
Monongahela,	25,703	561,640	756	588,099	599	588,698
Monongahela Connecting,	.....	570,722	43,327	614,049	.....	614,049
Montour,	20,102	74,199	39,466	133,767	.....	133,767
Mount Carbon and Port Carbon,	.....	.....	.....	.....	36,462	36,462
Mount Jewett, Kinzua and Riterville,	10,987	65,459	.....	76,445	35	76,481
Mount Penn Gravity,	16,747	79	435	17,261	98	17,359
Mount Pleasant and Latrobe,	.....	3,036	.....	3,036	.....	3,036
Neversink Mountain,	11,093	.....	.....	11,093	.....	11,093
New Castle and Beaver Valley,	.....	.....	.....	.....	197,481	197,481
New Castle and Butler,	.....	6,338	.....	6,338	.....	6,338
New Castle and Lowell,	49,127	5,319	.....	54,446	156	54,602
New Haven and Dunbar,	.....	40,193	.....	40,193	.....	40,193
Newport and Sherman's Valley,	14,937	34,654	1,072	50,663	.....	50,663
New York Central and Hudson River,	29,808,794	48,871,026	2,398,393	81,078,213	6,222,722	87,300,935
New York, Chicago and St. Louis,	1,527,434	7,114,715	8,908	8,651,057	25,613	8,676,670
New York, Ontario and Western,	1,349,102	5,618,383	170,002	7,137,487	451,216	7,588,703
New York and Pennsylvania,	32,679	73,679	1,247	107,605	.....	107,605
New York, Susquehanna and Western,	502,172	1,550,322	111,606	2,164,100	111,619	2,275,719
Nittany Valley,	.....	9,127	234	9,361	.....	9,361
Norristown Junction,	.....	.....	.....	.....	2,528	2,528
Norristown and Main Line Connecting,	.....	.....	.....	.....	13,200	13,200
Northern Central,	2,106,658	8,059,215	229,879	10,395,752	764,634	11,160,386
Northern Liberties,	.....	79,235	.....	79,235	.....	79,235
North Bend and Kettle Creek,	.....	336	.....	336	.....	336
North Pennsylvania,	.....	.....	.....	.....	675,500	675,500
North East Pennsylvania,	77,044	72,219	.....	149,263	1,214	150,477
Northampton and Bath,	1,563	84,245	5,953	91,761	.....	91,761
Ohio Connecting,	.....	.....	.....	.....	241,274	241,274
Ohio River Junction,	.....	9,372	.....	9,372	.....	9,372
Oley Valley,	36,339	.....	.....	36,339	438	36,777

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freigth earnings.	Other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, &c.	Total earnings and income.
Oleona and Germania,	.....	16,457	.....	16,457	.....	16,457
Ontario, Carbondale and Scranton,	.....	.....	.....	.....	133,198	133,198
Pencoyd and Philadelphia,	.....	.....	38,681	38,681	.....	38,681
Pennsylvania,	31,086,053	90,709,361	1,542,577	123,337,991	10,422,721	133,760,712
Pennsylvania Company,	7,515,978	29,223,189	467,075	37,206,242	8,803,377	46,009,619
Pennsylvania and New York Canal and Railroad	.....	.....	.....	.....	520,368	520,368
Pennsylvania West. and Ohio River Connecting	.....	6,721	.....	6,721	.....	6,721
People's,	.....	.....	17,761	17,761	1,072	18,833
Perkiomen,	65,726	443,721	385	509,832	1,081	510,913
Philadelphia, Baltimore and Washington,	7,183,167	6,654,276	304,805	14,142,248	755,291	14,897,539
Philadelphia and Baltimore Central,	.....	.....	.....	.. ..	165,548	165,548
Philadelphia Belt Line,	.....	.....	8,283	8,283	.....	8,283
Philadelphia and Chester Valley,	9,055	68,374	29	78,058	252	78,310
Philadelphia and Delaware County,	.....	.....	.....	.....	6,335	6,335
Philadelphia and Erie,	.....	.....	.....	.....	2,354,462	2,354,462
Philadelphia and Frankford,	.....	.....	.....	.....	41,423	41,423
Philadelphia, Germantown and Norristown, ..	.....	.....	.....	.....	278,190	278,190
Philadelphia, Harrisburg and Pittsburg,	.....	.....	.....	.....	218,944	218,944
Philadelphia, Newtown and New York,	66,959	60,838	5,805	133,602	569	134 171
Philadelphia and Reading,	6,363,312	30,199,387	282,408	36,845,607	690,547	37,536,154
Philadelphia and Reading Terminal,	.....	.....	.....	.....	450,431	450,431
Philadelphia and Trenton,	.....	.....	.....	.....	59,270	59,270
Pickering Valley,	8,075	14,656	667	23.398	17	23,415
Pine Creek,	.....	.....	.....	.....	245,000	245,000
Pittsburg, Allegheny and McKees Rocks,	.....	.....	77.871	77,871	.....	77.871
Pittsburg and Allegheny River,	.....	12,456	1,188	13,644	.....	13,644

Pittsburg, Bessemer and Lake Erie,	.....	.....	.....	.....	1,260,509	1,260,509
Pittsburg and Castle Shannon,	48,289	3,911	111	52,311	48,128	100,439
Pittsburg, Chartiers and Youghiogheny,	9,375	256,377	6,170	271,922	1,325	273,247
Pittsburg, Cincinnati, Chicago and St. Louis,	8,803,443	20,449,523	284,252	29,537,218	310,643	29,847,861
Pittsburg, Fort Wayne and Chicago,	.....	.....	.....	.....	4,228,566	4,228,566
Pittsburg, Johnstown, Ebensburg and Eastern,	30,223	9,829	13,273	53,325	.....	53,325
Pittsburg and Lake Erie,	1,153,842	10,300,953	83,535	11,538,330	41,444	11,579,774
Pittsburg, Lisbon and Western,	21,061	52,391	468	74,520	.....	74,520
Pittsburg, McKeesport and Youghiogheny,	.....	.....	.....	.....	517,451	517,451
Pittsburg and Moon Run,	1,744	56,765	742	59,251	2	59,253
Pittsburg and Ohio Valley,	.....	60,810	.....	60,810	.....	60,810
Pittsburg, Shawmut and Northern,	87,261	714,912	118,964	921,137	110,897	1,032,034
Pittsburg, Summerville and Clarion,	7,163	3,407	82	10,652	.....	10,652
Pittsburg, Virginia and Charleston, a	.....	.....	.....	.....	1,219,287	1,219,287
Pittsburg, Youngstown and Ashtabula,	.....	.....	.....	.....	1,395,488	1,395,488
Pomeroy and Newark,	.....	.....	.....	.....	12	12
Portland and Northern,	.....	17,854	.....	17,854	.....	17,854
Quakertown and Eastern,	3,590	21,280	.....	24,870	.....	24,870
Reading Belt,	.....	.....	.....	.....	65,849	65,849
Reading and Columbia,	109,661	221,609	570	331,840	1,751	333,591
Reynoldsville and Falls Creek,	.....	187,280	237	187,517	.....	187,517
Ridgway and Clearfield,	.....	.....	.....	.....	55,342	55,342
Rodgers,	.....	115	2,000	2,115	.....	2,115
Rupert and Bloomsburg,	2,159	17,492	.....	19,651	91	19,742
Schuylkill and Lehigh,	.....	.....	.....	.....	29,114	29,114
Schuylkill and Lehigh Valley,	.....	.....	.....	.....	100,000	100,000
Schuylkill Valley Navigation and Railroad,	.....	.....	.....	.....	31,831	31,831
Scootac,	.....	6,850	571	7,421	.....	7,421
Scottdale Connecting,	.....	18,325	.....	18,325	.....	18,325
Scranton, Dunmore and Moosic Lake,	13,315	81	52	13,458	.....	13,458
Shamokin, Sunbury and Lewisburg,	.....	.....	.....	.....	247,831	247,831
Shamokin Valley and Pottsville,	.....	.....	.....	.....	138,413	138,413
Sharon,	.....	.....	.....	.....	70,851	70,851
Sharpsville,	3,831	20,292	26,292	50,415	149	50,564
Sheffield and Tionesta,	9,782	58,175	.....	67,957	.....	67,957
Shinglehouse,	.....	.....	.....	.....	3,000	3,000
Slack Water Connecting,	.....	.....	.....	.....	650	650
Slate Run,	.....	46,227	.....	46,227	.....	46,227
Smethport,	.....	.....	.....	.....	1,120	1,120
Southern Pennsylvania Railway and Mining Co.	.....	.....	.....	.....	308	308
South Shore,	.....	21,429	.....	21,429	.....	21,429
Southwest Connecting,	.....	3,529	9	3,538	.....	3,538
Southwest Pennsylvania,	.....	.....	.....	.....	756,844	756,844

TABLE J—EARNINGS AND INCOME DURING THE YEAR—Continued.

Name of Company.	Passenger earnings.	Freigth earnings.	Other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, &c.	Total earnings and income.
State Line and Sullivan,	.....	.....	.....	.....	71,132	71,132
St. Clair Terminal,	.....	195,210	23,192	218,402	1,402	219,804
St. Mary's and Western,	.....	17,842	.....	17,842	.....	17,842
Stewartstown,	4,280	13,141	190	17,611	.....	17,611
Stony Creek,	3,595	60,910	871	65,376	725	66,101
Susquehanna and Buffalo,	86	2,756	.....	2,842	.....	2,842
Susquehanna, Bloomsburg and Berwick,	12,628	131,016	15,221	158,865	.....	158,865
Susquehanna Connecting,	.....	.....	.....	.....	7,250	7,250
Susquehanna and New York,	31,869	203,430	16,182	251,481	2,289	253,770
Susquehanna River Western,	7,964	7,112	3	15,079	.....	15,079
Tamaqua, Hazleton and Northern,	.....	24,247	500	24,747	2	24,749
Tionesta Valley,	14,564	175,317	.....	189,881	17,120	207,001
Tipton,	.....	.....	.....	.....	560	560
Tuscarora Valley,	9,254	18,255	.....	27,509	.....	27,509
Union,	689	2,629,161	14,940	2,644,790	53,004	2,697,794
Ursina and North Fork,	913	1,524	.....	2,437	.....	2,437
Valley,	652	11,711	.....	12,363	490	12,853
Valley Connecting,	.....	16,005	.....	16,005	.....	16,005
Wabash Pittsburg Terminal,	92,074	158,801	.....	250,875	103,267	354,142
Washington Run,	6,200	47,716	1,746	55,662	929	56,591
Waynesburg and Washington,	71,468	69,731	712	141,911	3,910	145,821
Westinghouse Inter-Works,	.....	6,476	.....	6,476	.....	6,476
Western Allegheny,	.....	.....	.....	.....	60,150	60,150
Western Maryland,	631,210	1,417,952	52,471	2,101,633	208,029	2,309,662

Western New York and Pennsylvania,	.....	.....	.....	.....	615,659	615,659
Western Washington,	.....	.....	.....	.....	9,500	9,500
West Side Belt,	7,947	219,807	12,334	240,088	.....	240,088
Wilkes-Barre and Eastern,	11,701	565,049	2,285	579,035	.....	579,035
Wilkes-Barre and Hazleton,	119,157	1,304	35,386	155,847	.....	155,847
Wilkes-Barre and Scranton,	.....	.....	.....	.....	51,168	51,168
Williamsport and North Branch,	52,661	117,141	195	169,997	402	170,399
Williams Valley,	12,823	11,719	.....	24,542	.....	24,542
Wilmington and Northern,	.....	.....	.....	.....	101,569	101,569
Winfield,	3,029	17,304	80	20,413	.....	20,413
Wyoming and Pond Creek,	.....	2,108	.....	2,108	.....	2,108
York, Hanover and Frederick,	.....	.....	.....	.....	268	268
York Haven and Rowenna,	.....	.....	.....	.....	26,120	26,120
Youghiogheny, Northern,	.....	.....	.....	.....	59,133	59,133
Total,	$157,507,456	$471,551,488	$13,097,984	$642,156,888	$70,031,987	$712,188,875

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	$118,878,848	$354,550,223	$8,326,411	$481,755,482	$52,459,145	$534,214,627
1902,	138,131,672	381,458,649	8,737,131	528,327,452	58,691,135	587,018,587
1903,	146,759,653	433,672,578	11,988,353	592,420,584	62,168,034	654,588,618
1904,	153,085,558	444,450,498	12,269,231	609,805,287	65,203,068	675,008,355
1905,	157,507,456	471,551,448	13,097,984	642,156,888	70,031,987	712,188,875

*Operating report.
†Financial report.
a See foot note "o," Table "D."

TABLE K—EXPENSES DURING THE YEAR.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Allegheny Junction,	$100	$162	$3,095	$690	$4,047
Allegheny and South Side,	3,564	1,621	22,771	.....	27,956
Altoona and Beech Creek Terminal,	3,226	2,664	5,509	3,508	14,907
Baltimore and Ohio,	7,797,868	10,778,927	24,722,364	1,621,752	44,920,911
Bangor and Portland,	44,863	17,605	65,068	5,453	132,989
Bare Rock,	.....	841	182	1,497	2,520
Bellefonte Central,	8,352	5,419	17,991	6,877	38,639
Bells Run,	5,056	.....	.....	.....	5,056
Bessemer and Lake Erie,	486,709	620,501	1,243,580	87,587	2,438,377
Bloom Run,	1,022	192	6,435	.....	7,649
Bloomsburg and Sullivan,	16,037	4,829	24,150	8,758	53,774
Bradford and Western Pennsylvania,	3,760	854	1,650	45	6,309
Brock,	220	259	1,599	22	2,100
Brookville,	.....	.....	871	.....	871
Brownstone and Middletown,	1,971	7,533	4,883	318	14,705
Buffalo, Bradford and Kane,	9,657	4,614	28,057	2,565	44,893
Buffalo, Rochester and Pittsburg,	676,198	1,314,407	3,026,776	169,718	5,187,099
Buffalo and Susquehanna,	162,926	188,400	300,564	71,355	723,245
Cammal and Black Forest,	6,114	4,278	6,033	2,235	18,660
Catasauqua and Fogelsville,	25,790	8,123	23,933	492	58,338
Central Railroad of New Jersey,	1,834,871	2,610,095	6,940,472	456,387	11,841,825
Central Railroad of Pennsylvania,	12,941	7,167	35,265	5,444	60,817
Cherry Tree and Dixonville,	3,076	.....	492	.....	3,568
Chester and Delaware River,	14,854	312	40,314	6	55,486
Chestnut Ridge,	1,504	596	3,384	1,517	7,001

Cheswick and Harmer,	1,958	38	82	38	2,116
Coal Glen,	.....	.....	1,657	.....	1,657
Cornwall,	7,493	10,670	34,983	7,250	60,396
Cornwall and Lebanon,	32,323	34,251	84,640	10,150	161,364
Coudersport and Port Allegheny,	19,410	4,606	33,691	5,193	62,900
Cumberland Valley,	361,629	248,810	776,520	60,697	1,447,656
Delaware and Hudson,	1,700,158	1,644,223	5,828,529	379,784	9,552,694
Delaware, Lackawanna and Hudson,	4,156,178	2,776,201	8,358,376	523,467	15,814,222
Delaware, Susquehanna and Schuylkill,	58,823	417,515	671,915	53,158	1,201,411
Delaware Valley,	1,676	1,570	4,817	3,058	11,121
Dents Run,	2,634	1,417	3,388	45	7,484
Donora Southern,	1,069	2,267	24,800	1,131	29,267
Dunkirk, Allegheny Valley and Pittsburg,*	74,370	21,736	138,556	2,790	237,452
East Berlin,	2,703	157	4,651	142	7,653
East Broad Top,	17,402	15,387	38,822	9,576	81,187
Eddystone and Delaware River,	750	186	2,039	719	3,694
Elk and Highlands,	3,351	2,552	5,819	1,765	13,487
Emporium and Rich Valley,	4,415	6,584	9,963	2,229	23,191
Erie,	3,213,939	6,757,202	18,050,634	888,593	28,910,368
Etna and Montrose,	3,907	2,656	27,780	1,200	35,543
Gettysburg and Harrisburg,	30,134	4,051	70,916	812	105,913
Hanover and Newport,	10,604	.....	.....	.....	10,604
Hooverhurst and Southwestern,	2,797	551	7,080	.....	10,428
Hunter's Run and Slate Belt,	2,477	317	5,520	1,919	9,963
Huntingdon and Broad Top Mountain,	69,817	58,894	176,174	40,157	345,042
Ironton,	24,245	41,718	74,821	10,451	151,235
Jersey Shore and Antes Fort,	84	287	907	87	1,365
Johnstown and Stony Creek,	3,811	806	3,230	1,045	8,892
Kane and Elk,	4,819	1,214	8,655	1,023	15,711
Keating and Smethport,	41	10	978	.....	1,029
Ketner and Kay Fork,	1,563	177	2,800	284	4,824
Kinzua and Tiona,	13	44	169	400	626
Kishacoquillas Valley,	4,184	408	4,792	500	9,884
Lackawanna and Montrose,	6,214	712	16,138	566	23,630
Lackawanna and Wyoming Valley,	23,587	29,148	138,239	33,284	224,258
Lake Shore and Michigan Southern,	6,638,566	7,255,716	13,755,702	564,677	28,214,661
Lancaster, Oxford and Southern,	3,538	1,291	6,720	2,330	13,879
Leetonia,	14,396	6,175	26,727	1,983	49,281
Lehigh and New England,	45,751	26,751	109,074	15,431	197,007
Lehigh Valley,	3,269,383	4,894,269	10,139,038	587,011	18,889,701
Ligonier Valley,	12,380	2,332	17,507	7,665	39,884
McKeesport Connecting,	25,440	43,667	179,066	2,003	250,176
McKeesport Terminal,	661	421	5,619	175	6,876

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
Maryland and Pennsylvania,	48,974	25,245	128,309	13,034	215,562
Mercer Valley,	25,725	12,502	71,243	1,574	111,044
Middletown and Hummelstown,	2,150	56	7,164	6	9,376
Monongahela,	93,908	54,482	243,371	14,589	406,350
Monongahela Connecting,	29,316	27,809	195,050	27,239	279,414
Montour,	34,551	51,781	24,788	6,209	117,329
Mount Jewett, Kinzua and Riterville,	26,949	10,615	39,159	2,283	79,006
Mount Penn Gravity,	1,970	1,353	5,681	307	9,311
Mount Pleasant and Latrobe,	538	136	2,310	52	3,036
Neversink Mountain,	1,385	673	4,842	1,017	7,917
New Castle and Butler,	755	4,191	4,559	42	9,547
New Castle and Lowell,	3,637	1,234	16,048	3,020	23,939
New Haven and Dunbar,	12,377	14,761	21,427	4,867	53,432
Newport and Sherman's Valley,	8,192	3,916	11,446	4,390	27,944
New York Central and Hudson River,	11,143,792	11,137,824	32,692,841	2,143,830	57,118,287
New York, Chicago and St. Louis,	1,136,269	1,505,637	4,185,814	122,403	6,950,123
New York, Ontario and Western,	827,493	996,482	2,940,563	173,961	4,938,499
New York and Pennsylvania,	28,837	7,076	31,467	6,720	74,100
New York, Susquehanna and Western,	240,671	248,560	858,278	35,615	1,383,124
Nittany Valley,	791	713	2,993	1,251	5,748
Northern Central,	1,308,487	2,050,436	4,654,460	222,288	8,235,671
Northern Liberties,	5,773	4,787	28,225	373	39,158
North Bend and Kettle Creek,	2,811	229	1,504	.....	4,544
North East Pennsylvania,	25,375	174	71,120	154	96,823
Northampton and Bath,	9,041	8,899	61,798	2,412	82,150

Ohio River Junction,	2,818	1,147	3,398	3,332	10,695
Oley Valley,	1,505	2,950	9,454	2,875	16,784
Oleona and Germania,	1,612	7,877	6,787	181	16,457
Pencoyd and Philadelphia,	2,948	1,266	33,343	1	37,558
Pennsylvania,	14,134,196	21,785,780	46,812,829	3,123,921	85,856,726
Pennsylvania Company,	5,012,391	5,977,429	14,480,334	762,226	26,232,380
Pennsylvania, Western and Ohio River Connecting,	1,648	336	3,497	60	5,541
Peoples,	.....	.....	5,858	.....	5,858
Perkiomen,	43,831	2,106	154,466	1,147	201,550
Philadelphia, Baltimore and Washington,	1,591,700	2,273,324	6,241,987	328,339	10,435,350
Philadelphia Belt Line,	2,032	.....	3,157	1,644	6,837
Philadelphia and Chester Valley,	19,171	856	31,412	475	51,914
Philadelphia, Newtown and New York,	35,034	281	63,223	868	99,406
Philadelphia and Reading,	2,738,215	5,365,779	10,672,769	703,587	19,480,350
Pickering Valley,	12,074	1	13,754	6	25,835
Pittsburg, Allegheny and McKees Rocks,	9,510	4,807	41,038	301	55,656
Pittsburg and Allegheny River,	63	727	12,854	.....	13,644
Pittsburg and Castle Shannon,	16,075	9,014	54,123	21,243	100,455
Pittsburg, Chartiers and Youghiogheny,	36,173	21,765	111,192	11,396	180,526
Pittsburg, Cincinnati, Chicago and St. Louis,	3,598,126	5,495,530	11,394,306	630,869	21,118,831
Pittsburg, Johnstown and Eastern,	.....	.....	42,949	.....	42,949
Pittsburg and Lake Erie,	2,643,428	3,350,913	2,742,481	188,061	8,924,883
Pittsburg, Lisbon and Western,	17,660	9,981	34,796	5,509	67,946
Pittsburg and Moon Run,	16,510	2,121	12,021	4,683	35,335
Pittsburg and Ohio Valley,	7,551	4,147	25,940	351	37,989
Pittsburg, Shawmut and Northern,	171,697	240,007	423,879	42,036	877,619
Pittsburg, Summerville and Clarion,	3,201	126	5,274	951	9,552
Portland and Northern,	2,293	2,132	8,819	5	13,249
Quakertown and Eastern,	4,416	1,080	9,701	2,651	17,848
Reading and Columbia,	39,529	9,674	151,424	1,024	201,651
Reynoldsville and Falls Creek,	20,460	10,443	63,730	9,051	103,684
Rodgers,	382	133	1,146	.....	1,661
Rupert and Bloomsburg,	1,613	.....	8,079	6	9,698
Scootac,	.....	.....	5,092	.....	5,092
Scottdale Connecting,	5,698	119	11,112	252	17,181
Scranton, Dunmore and Moosic Lake,	2,855	1,935	11,453	2,028	18,271
Scranton and Spring Brook,	.....	150	160	.....	310
Sharpsville,	9,954	1,065	24,489	1,509	37,017
Sheffield and Tionesta,	17,871	2,853	9,779	6,637	37,140
Slate Run,	21,652	11,171	17,517	274	50,614
South Shore,	.....	.....	24,947	.....	24,947
Southwest Connecting,	3,292	.....	.....	170	3,462
St. Clair Terminal,	39,576	15,899	79,218	698	135,391

TABLE K--EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total operating expenses.
St. Mary's and Western,	1,836	3,527	9,125	974	15,462
Stewartstown,	3,083	592	6,517	840	11,032
Stony Creek,	10,265	232	21,495	487	32,479
Susquehanna and Buffalo,	2,031	646	6,525	2,012	11,214
Susquehanna, Bloomsburg and Berwick,	13,764	9,355	55,056	6,720	84,895
Susquehanna and New York,	41,746	17,079	81,119	11,949	151,893
Susquehanna River and Western,	1,385	1,620	5,481	1,205	9,691
Tamaqua, Hazleton and Northern,	5,583	.....	6,313	13	11,909
Tionesta Valley,	31,280	13,917	53,407	6,034	104,638
Tuscarora Valley,	4,707	3,314	8,724	916	17,661
Union,	219,437	222,323	956,789	17,883	1,416,432
Ursina and North Fork,	4,236	803	5,319	1,311	11,669
Valley,	3,768	1,167	6,744	108	11,787
Valley Connecting,	6,471	700	7,147	920	15,238
Wabash Pittsburg Terminal,	27,477	21,956	182,488	17,865	249,786
Washington Run,	2,605	1,482	15,349	3,782	23,218
Waynesburg and Washington,	62,136	10,906	43,897	1,778	118,717
Westinghouse Inter-Works,	1,358	347	4,713	58	6,476
Western Maryland,	266,656	200,710	855,245	77,216	1,399,827
West Side Belt,	36,460	23,538	69,580	24,848	154,426
Wilkes-Barre and Eastern,	59,519	59,605	214,633	11,439	345,196
Wilkes-Barre and Hazleton,	4,283	1,262	26,262	8,713	40,520
Williamsport and North Branch,	25,934	14,173	69,824	9,615	119,546

Williams Valley,	4,613	1,536	11,479	1,560	19,188
Winfield,	2,575	3,930	9,424	3,914	19,843
Wyoming and Pond Creek,	516	.....	1,503	.....	2,019
Total,	$77,131,623	$101.295,601	$238,279,107	$14,527,177	$431,233,508

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	$62,169,364	$67,209,708	$174,790,342	$11,142,493	$315,311,907
1902,	69,242,525	75,298,722	189,575,352	11,840,509	345,957,108
1903,	75,646,164	85,160,879	223,295,443	12,671,660	396,774,146
1904,	74,150,415	94,510,598	235,844,460	14,147,608	418,653,081
1905,	77,131,623	101,295,601	238,279,107	14.527,177	431,233,508

*Operating report.

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus from operations of the year ending June 30, 1905, after deducting dividends.	Deficit from operations of June 30, 1905, after deducting dividends.
Allegheny Junction,	$35	$4,082	.....	$454	.....
Allegheny and South Side,	62	28,018	.....	3,469	.....
Allegheny Valley,	1,153,630	1,153,630	.....	24,289	.....
Allegheny and Western,	80,000	80,000	$180,000	.....	.....
Allentown,	102	102	.....	5,280	.....
Allentown Terminal,	18,000	18,000	22,500	.....	.....
Altoona and Beech Creek,	4,576	19,483	.....	3,038	.....
Bald Eagle Valley,	28,822	28,822	140,625	261,907	.....
Baltimore and Cumberland Valley,	5,768	5,768	.....	.....	.....
Baltimore and Cumberland Valley Extension,	17,800	17,800	24,930	.....	.....
Baltimore and Harrisburg,	34,936	34,936	36,000	42,140	.....
Baltimore and Harrisburg Eastern Extension,	.....	.....	28,188	.....	.....
Baltimore and Harrisburg Western Extension,	15,000	15,000	.....	.....	.....
Baltimore and Ohio,	12,282,396	57,203,307	8,006,802	5,667,194	.....
Bangor and Portland,	28,632	161,621	22,950	39,647	.....
Bare Rock,	23	2,543	.....	.....	$795
Beaver and Ellwood,	6,157	6,157	.....	2,365	.....
Beaver Valley,	.....	.....	.....	677	.....
Bedford and Bridgeport,	91,072	91,072	.....	26,839	.....
Bedford and Hollidaysburg,	a 4,446	4,446	.....	.....	4,360
Beech Creek,	250,000	250,000	.....	240,000	.....
Beech Creek Extension,	127,756	127,756	.....	.....	.....
Bellefonte Central,	21,845	60,484	.....	.....	4,098
Bells Run,	8,916	13,972	.....	581	.....
Belvidere-Delaware,	182,625	182,625	.....	112,333	.....
Bessemer and Lake Erie,	1,737,101	4,175,478	250,000	698,473	.....

Big Level and Kinzua,	1,976	1,976	.....	.....	100
Bloom Run,	94	7,743	.....	.....	6,188
Bloomsburg and Sullivan,	31,272	85,046	.....	25,682	.....
Bradford and Western Pennsylvania,	54	6,363	.....	.....	1,076
Brock,	188	2,288	4.000	7,262	.....
Brookville,	.....	871	.....	.....	.....
Brownstone and Middletown.	118	14,823	.....	181	.....
Buffalo, Bradford and Kane,	9,275	54,168	.....	1,672	.....
Buffalo, Rochester and Pittsburg,	1,995,177	7,182,276	900,000	191,994	.....
Buffalo and Susquehanna,	273,467	996,712	295,900	28,114	.....
Cambria and Clearfield,	282.565	282,565	.....	180,434	.....
Cammal and Black Forest,	283	18,943	.....	381	.....
Catasauqua and Fogelsville,	11,533	69,871	29,883	22,522	.....
Catawissa,	11.857	11,857	170,010	.....	7,819
Central Railroad of New Jersey,	8,455,902	20,297.727	2,193,704	141,016	.....
Central Railroad of Pennsylvania,	40,112	100,929	.....	.....	18.083
Chartiers.	40,255	40,255	58,077	152,848	.....
Cherry Tree and Dixonville,	5,826	9,394	.....	7,111	.....
Chester Creek,	11,100	11,100	11.100	.....	.....
Chester and Delaware River.	2,634	58,120	.....	69,307	.....
Chestnut Hill,	303	303	11.739	.....	.....
Chestnut Ridge.	2,921	9,922	2,200	.....	186
Cheswick and Harmer,	5,485	7,601	.....	3,726	.....
Clearfield and Mahoning.	32,500	32.500	45,000	.....	.....
Cleveland and Pittsburg.	424,835	424,835	867,788	1,755	.....
Coal Glen,	7,966	9,623	.....	.....	.....
Colebrookdale,	36,418	36,418	.....	.....	19,177
Columbia and Port Deposit,	79,752	79,752	50,000	.....	56,941
Connecting,	99,767	99,767	144,546	.....	.....
Cornwall,	2,160	62,556	.....	45,052	.....
Cornwall and Lebanon,	49,120	210,484	48,000	35,184	.....
Coudersport and Port Allegheny.	14,681	77,581	27.000	10,162	.....
Cumberland Valley,	620,024	2,067,680	142,228	28,139	.....
Cumberland Valley and Waynesboro,	511	511	.....	12,444	.....
Delaware and Hudson,	2,856,006	12,408,700	.....	3.194,970	.....
Delaware, Lackawanna and Western,	9,850.065	25,664,287	8.847,000	3,378,789	.....
Delaware River Railroad and Bridge Co.,	57.228	57,228	52,000	14,696	.....
Delaware, Susquehanna and Schuylkill,	6.038	1,207,449	90,000	53,206	.....
Delaware Valley,	6,572	17,693	.....	5,104	.....
Dents Run,	.....	7,484	.....	.....	3.393
Dillsburg and Mechanicsburg,	6,133	6,133	.....	.....	4,283
Donora Southern,	11,756	41,023	.....	28,223	.....
Dunkirk, Allegheny Valley and Pittsburg,*	17,080	254,532	.....	57.292	.....
Dunkirk, Allegheny Valley and Pittsburg,	203,500	203,500	19,500	.....	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus from operations of the year ending June 30, 1905, after deducting dividends.	Deficit from operations of June 30, 1905, after deducting dividends.
East Berlin,	176	7,829	.....	.....	193
Eaglesmere,	5,950	5,950	.....	.....	950
East Broad Top,	27,147	108,334	.....	46,529	.....
East Mahanoy,	2,489	2,489	24,888	370	.....
East Pennsylvania,	33,929	33,929	.....	103,827	.....
Eddystone and Delaware River,	38	3,732	.....	.....	1,147
Elk and Highlands,	897	14,384	.....	695	.....
Elmira and Williamsport,	104,502	104,502	60,000	6	.....
Ellwood Short Line,	15,000	15,000	.....	.....	.....
Emporium and Rich Valley,	893	24,084	.....	6,100	.....
Erie,	12,601,183	41,511,551	2,555,696	490,344	.....
Erie and Pittsburg,	158,192	158,192	140,000	1,784	.....
Etna and Montrose,	10,195	45,738	60,000	7,795	.....
Fall Brook,	15,673	15,673	147,500	12,8[illegible]6	.....
Gettysburg and Harrisburg,	33,325	139,238	.....	48,173	.....
Hanover and Newport,	463	11,067	.....	3,024	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	29,731	29,731	88,691	1,425	.....
Hooverhurst and Southwestern,	163	10,591	.....	12,4[illegible]8	.....
Hunter's Run and Slate Belt,	325	10,288	.....	4,012	.....
Huntingdon and Broad Top Mountain,	132,396	477,438	100,000	133,945	.....
Ironton,	1,986	153,221	120,000	3,266	.....
Jamestown and Franklin,	75,724	75,724	.....	12,011	.....
Jersey Shore and Antes Fort,	.....	1,365	.....	2 2 2	.....
Johnsonburg,	b 16,336	b 16,336	.....	.....	16,336
Johnstown and Stony Creek,	600	9,492	.....	1,762	.....

Junction,	30,870	30,870	15,000	.....	.....
Kane and Elk,	858	16,569	.....	2,807	.....
Keating and Smethport,	....	1,029	.....	238	.....
Ketner and Kay Fork,	1,717	6,541	.....	.....	250
Kinzua Hemlock,	29,966	29,966	5,850	.....	28,393
Kinzua and Tiona,	946	1,572	18,150	.....	792
Kishacoquillas Valley,	289	10,173	.....	2,109	.....
Kushequa,	.....	.....	.....	5,726	.....
Lackawanna and Monrcse,	632	24,262	.....	3,811	.....
Lackawanna and Wyoming Valley,	166,893	391,151	.....	.....	.....
Lake Shore and Michigan Southern,	6,036,650	34,251,311	4,010,670	521, 61	.....
Lancaster, Oxford and Southern,	20	13,899	.....	2,790	.....
Lancaster and Quarryville,	1,771	1,771	14,000	5,333	.....
Leetonia,	477	49,758	.....	17,455	.....
Lehigh and New England,	114,320	311,327	.....	15,105	.....
Lehigh and Susquehanna,	.....	.....	.....	2,152,0.8	.....
Lehigh Valley,	7,446,263	26,335,964	1,225,989	4.166,900	.....
Lewisburg and Buffalo Valley,	.....	.....	1,200	.....	.....
Lewisburg and Tyrone,	20,002	20,002	.....	.....	16,631
Ligonier Valley,	7,288	47,172	9,600	26,518	.....
Little Schuylkill Navigation,	4,693	4,693	136,832	6,090	.....
Lykens Valley,	5,031	5,031	30,000	864	.....
McKeesport Connecting,	1,194	251,370	.....	8.166	.....
McKeesport Terminal,	.....	6,876	.....	.....	.....
Mahoning State Line,	467	467	.....	.....	.....
Mahoning Valley,	13,135	13,135	1.865	.....	.....
Maryland and Pennsylvania,	113,234	328,796	.....	.....	5.225
Masontown and New Salem,	4,566	4,566	.....	.....	.....
Meadville, Conneaut Lake and Linesville,	10,000	10,000	.....	.....	.....
Mead Run,	.....	.....	.....	3.316	.....
Mercer Valley,	448	111,492	.....	.....	.....
Midway and Oakdale,	126	126	7,500	.....	126
Middletown and Hummelstown,	104	9,480	.....	622	.....
Mill Creek and Mine Hill,	3,684	3,684	32,338	383	.....
Mine Hill and Schuylkill Haven,	34,810	34,810	231,561	10,239	.....
Monongahela,	72,597	478,947	.....	109,751	.....
Monongahela Connecting,	48,895	328,309	.....	285,739	.....
Montour,	9,711	127,040	.....	6,727	.....
Montrose,	e 15,331	15,331	.....	.....	15,331
Mount Carbon and Port Carbon,	2,144	2,144	32,753	1,565	.....
Mount Jewett, Kinzua and Riterville,	11,664	90,670	.....	.....	14,188
Mount Penn Gravity,	5,074	14,385	.....	364	.....
Mt. Pleasant and Latrobe,	.....	3,036	.....	.....	.....
Neversink Mountain,	4,903	12,820	.....	.....	1,692

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus from operations of the year ending June 30, 1905, after deducting dividends.	Deficit from operations of June 30, 1905, after deducting dividends.
New Castle and Beaver Valley,	80,276	80,276	84,000	33,205	.....
New Castle and Butler,	.....	9,547	.....	.....	3,209
New Castle and Lowell,	28,767	52,706	.....	1,896	.....
New Haven and Dunbar,	.....	53,432	.....	.....	13,238
Newport and Sherman's Valley,	19,351	47,295	.....	3,368	.....
New York Central and Hudson River,	22,078,955	79,197,242	6,612,500	1,491,193	.....
New York, Chicago and St. Louis,	1,211,204	8,161,327	580,000	.....	64,657
New York, Ontario and Western,	1,368,928	6,307,427	871,556	409,511	.....
New York and Pennsylvania,	22,099	96,199	11,400	6	.....
New York, Susquehanna and Western,	915,282	2,298,406	.....	.....	22,687
Nittany Valley,	4,576	10,324	.....	.....	963
Norristown Junction,	2,173	2,173	.....	355	.....
Norristown and Main Line Connecting,	11,200	11,200	2,000	.....	.....
Northern Central,	1,710,869	9,946,540	1,375,468	113,378	.....
Northern Liberties,	25,934	65,092	12,000	2,143	.....
North Bend and Kettle Creek, o,	.....	4,544	.....	.....	4,208
North Pennsylvania,	292,532	292,532	383,968	.....	.....
North East Pennsylvania,	26,315	123,138	.....	27,339	.....
Northampton and Bath,	49	82,199	.....	9,563	.....
Ohio Connecting,	145,000	145,000	100,000	.....	3,726
Ohio River Junction,	.....	10,695	.....	.....	1,323
Oley Valley,	13,017	29,801	7,000	.....	24
Oleona and Germania,	.....	16,457	.....	.....	.....
Ontario, Carbondale and Scranton,	77,267	77,267	.....	55,932	.....
Pencoyd and Philadelphia,	180	37,738	.....	943	.....

Pennsylvania,	28,862,225	114,718,951	18,077,106	964,655	.....
Pennsylvania Company,	15,885,369	42,117,749	2,000,000	1,891,870	.....
Pennsylvania and New York Canal and Railroad,	520,368	520,368	.....	.....	.....
Pennsylvania Western and Ohio River Connecting,	.....	5,541	.....	1,180	.....
People's,	1,805	7,663	7,500	3,669	.....
Perkiomen,	141,221	342,771	105,000	63,142	.....
Philadelphia, Baltimore and Washington,	3,223,145	13,658,495	939,654	299,390	.....
Philadelphia and Baltimore Central,	168,396	168,396	.....	.....	2,848
Philadelphia Belt Line,	450	7,283	1,000	.....	.....
Philadelphia and Chester Valley,	15,565	67,479	.....	10,831	.....
Philadelphia and Delaware County,	9,704	9,704	.....	.....	3,369
Philadelphia and Erie,	1,777,288	1,777,288	726,950	.....	149,776
Philadelphia and Frankford,	20,000	20,000	.....	21,423	.....
Philadelphia, Germantown and Norristown,	7,186	7,186	269,628	1,376	.....
Philadelphia, Harrisburg and Pittsburg,	118,944	118,944	100,000	.....	.....
Philadelphia, Newtown and New York,	141,439	240,845	.....	.....	106,674
Philadelphia and Reading,	10,696,642	30,176,992	4,000,000	3,359,162	.....
Philadelphia and Reading Terminal,	450,431	450,431	.....	.....	.....
Philadelphia and Trenton,	9,860	9,860	49,410	.....	.....
Pickering Valley,	23,546	49,381	.....	.....	25,966
Pine Creek,	210,000	210,000	35,000	.....	.....
Pittsburg, Allegheny and McKees Rocks,	10,020	65,676	.....	21,195	.....
Pittsburg and Allegheny River,	.....	13,644	.....	.....	.....
Pittsburg, Bessemer and Lake Erie,	840,509	840,509	420,000	.....	.....
Pittsburg and Castle Shannon,	12,000	112,455	.....	.....	12,017
Pittsburg, Chartiers and Youghiogheny,	52,520	233,046	.....	40,201	.....
Pittsburg, Cincinnati, Chicago and St. Louis,	6,684,349	27,803,180	1,841,512	203,169	.....
Pittsburg, Fort Wayne and Chicago,	484,710	484,710	3,550,203	193,653	.....
Pittsburg, Johnstown, Ebensburg and Eastern,	.....	42,949	.....	10,376	.....
Pittsburg and Lake Erie,	1,148,400	10,073,283	1,000,000	511,466	.....
Pittsburg, Lisbon and Western,	44,751	112,697	.....	.....	38,177
Pittsburg, McKeesport and Youghiogheny,	279,872	279,872	237,579	.....	.....
Pittsburg and Moon Run,	7,050	42,385	.....	16,867	.....
Pittsburg and Ohio Valley,	12,944	50,933	.....	9,876	.....
Pittsburg, Shawmut and Northern,	293,338	1,170,957	.....	.....	238,922
Pittsburg, Summerville and Clarion,	169	9,721	.....	930	.....
Pittsburg, Virginia and Charleston,‡	907,527	907,527	.....	.....	.....
Pittsburg, Youngstown and Ashtabula,	1,389,600	1,389,600	212,048	.....	206,159
Pomeroy and Newark,	c 22,054	22,054	.....	.....	22,042
Portland and Northern,	509	13,758	.....	4,095	.....
Quakertown and Eastern,	9,330	27,178	.....	.....	2,813
Reading Belt,	35,849	35,849	30,000	.....	.....
Reading and Columbia,	122,581	324,232	.....	9,359	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus from operations of the year ending June 30, 1905, after deducting dividends.	Deficit from operations of June 30, 1905, after deducting dividends.
Reynoldsville and Falls Creek,	11,400	115.084	100,000	.....	27.567
Ridgway and Clearfield,	25,882	25,882	29,460	.....	.....
Rodgers,	360	2,021	.....	94	.....
Rupert and Bloomsburg,	494	10,192	.....	9,550	.....
Schuylkill and Lehigh,	26,114	26,114	3,000	.....	.....
Schuylkill and Lehigh Valley,	100,000	100,000	.....	.....	.....
Schuylkill Valley Navigation,	2,754	2,754	28,803	274	.....
Scootac,	.....	5,092	.....	2,328	.....
Scottdale Connecting,	105	17,286	.....	1,039	.....
Scranton, Dunmore and Moosic Lake,	581	18,852	.....	.....	5,394
Scranton and Spring Brook,	.....	310	.....	.....	310
Shamokin, Sunbury and Lewisburg,	127,831	127,831	120,000	.....	.....
Shamokin Valley and Pottsville,	85,934	85,934	52,167	312	.....
Sharon,	23,875	23,875	46,589	387	.....
Sharpsville,	5,669	42,686	.....	7,878	.....
Sheffield and Tionesta,	894	38,034	.....	29,923	.....
Shinglehouse,	.....	.....	.....	3,000	.....
Slack Water Connecting,	50	50	.....	600	.....
Slate Run,	359	50,973	.....	.....	4,746
Smethport,	61	61	.....	1,059	.....
Southern Pennsylvania Railway and Mining Co.,	44,077	44,077	.....	.....	43,769
South Shore,	.....	24,947	.....	.....	3,518
Southwest Connecting,	.....	3,462	.....	77	.....
Southwest Pennsylvania,	130,054	130,054	149,990	476,800	.....
State Line and Sullivan,	18,309	18,309	9,316	43,507	.....
St. Clair Terminal,	59,068	194,459	.....	25,346	.....

St. Mary's and Western,	244	15,706	.....	2,137	.....
Stewartstown,	6,860	17,892	2,800	.....	3,081
Stony Creek,	26,480	58,959	.....	7,142	.....
Susquehanna and Buffalo,	.....	11,214	.....	.....	8,372
Susquehanna, Bloomsburg and Berwick,	49,394	134,289	.....	24,576	.....
Susquehanna Connecting,	7,250	7,250	.....	.....	.....
Susquehanna and New York,	32,899	184,782	24,242	59,386	.....
Susquehanna River Western,	10,500	20,191	.....	.....	5,112
Tamaqua, Hazleton and Northern,	21,395	33,304	.....	8,556	.....
Tionesta Valley,	8,150	112,788	50,000	44,213	.....
Tipton,	4	4	.....	556	.....
Tuscarora Valley,	8,926	26,587	.....	922	.....
Union,	341,009	1,757,441	500,000	440,353	.....
Ursina and North Fork,	175	11,844	.....	.....	9,407
Valley,	925	12,712	.....	205	.....
Valley Connecting,	167	15,405	600	.....	.....
Wabash, Pittsburg Terminal,	1,041,328	1,291,114	.....	.....	936,972
Washington Run,	1,375	24,593	.....	31,998	.....
Waynesburg and Washington,	10,141	128,858	12,033	4,930	.....
Westinghouse Inter-Works,	.....	6,476	.....	.....	.....
Western Allegheny,	54,268	54,268	.....	5,882	.....
Western Maryland,	1,570,279	2,970,106	.....	.....	660,443
Western New York and Pennsylvania,	1,434,273	1,434,273	.....	.....	816,613
Western Washington,	463	463	9,000	38	.....
West Side Belt,	150,001	304,427	.....	.....	64,339
Wilkes-Barre and Eastern,	233,839	579,035	.....	.....	.....
Wilkes-Barre and Hazleton,	78,693	119,213	.....	36,644	.....
Wilkes-Barre and Scranton,	26,168	26,168	25,000	.....	.....
Williamsport and North Branch,	36,606	156,152	.....	14,247	.....
Williams Valley,	6,909	26,097	.....	.....	1,555
Wilmington and Northern,	48,816	48,816	52,500	253	.....
Winfield,	1,078	20,921	.....	.....	509
Wyoming and Pond Creek,	.....	2,019	.....	89	.....
York, Hanover and Frederick,	d 32,008	d 32,008	.....	.....	32,008
York Haven and Rowenna,	71	71	.....	26,049	.....
Youghiogheny, Northern,	2,564	2,564	54,000	2,569	.....
Total,	$177,734,064	$608,968,572	$72,703,735	$34,214,435	$3,774,269

TABLE K—EXPENSES DURING THE YEAR—Continued.

COMPARATIVE TABLE FOR FIVE YEARS.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus from operations of the year ending June 30, 1905, after deducting dividends.	Deficit from operations of June 30, 1905, after deducting dividends.
1901,	$151,847,265	$467,159,172	$38,610,816	$29,089,267	$2,607,678
1902,	168,143,826	514,100,934	50,362,063	26,345,057	3,516,427
1903,	171,957,484	568,731,630	50,124,433	38,252,632	5,348,199
1904,	186,610,551	605,263,632	59,318,906	31,097,692	10,698,670
1905,	177,734,064	608,968,572	72,703,735	34,214,435	3,774,269

*Operating report.
†Financial report.
‡See foot note "o," Table D.
a This includes $4,306.90, deficit from operating.
b This includes $3,359.03, deficit from operating.
c This includes $20,608.84, deficit from operating.
d This includes $16,325.67, deficit from operating.
e Deficit from operating.

TABLE L—ACCIDENTS.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Allegheny and South Side,	.....	.....	.....	1	.....	.....	.....	1
Baltimore and Ohio,	11	275	130	1,605	215	195	356	2,075
Bangor and Portland,	.....	1	.....	1	.....	1	.....	3
Bessemer and Lake Erie,	.....	9	7	409	6	15	13	433
Buffalo, Rochester and Pittsburg,	1	8	23	409	26	30	50	447
Buffalo and Susquehanna,	.....	15	6	37	1	.....	7	52
Central Railroad of New Jersey,	6	110	23	216	91	108	120	434
Chester and Delaware River,	.....	.....	.....	.....	1	1	1	1
Cornwall,	.....	.....	1	1	1	.....	2	1
Cornwall and Lebanon,	.....	.....	.....	3	.....	.....	.....	3
Cumberland Valley,	.....	2	1	69	2	1	3	72
Delaware and Hudson,	.....	28	21	147	.....	.....	21	175
Delaware, Lackawanna and Western,	.....	55	34	276	77	86	111	417
Delaware Valley,	.....	1	.....	.....	.....	.....	.....	1
Dunkirk, Allegheny Valley and Pittsburg,	.....	.....	.....	6	.....	.....	.....	6
East Broad Top,	1	2	.....	2	.....	.....	1	4
Elk and Highlands,	.....	.....	.....	1	.....	.....	.....	1
Erie,	19	222	79	2,083	116	215	214	2,520
Gettysburg and Harrisburg,	.....	.....	.....	1	.....	.....	.....	1
Huntingdon and Broad Top Mountain,	.....	.....	.....	9	2	.....	2	9
Ironton,	.....	.....	.....	.....	.....	1	.....	1
Lackawanna and Wyoming Valley,	.....	27	2	3	4	3	6	33
Lake Shore and Michigan Southern,	15	229	60	1,617	151	167	226	2,013
Lehigh and New England,	.....	.....	.....	5	.....	.....	.....	5
Lehigh Valley,	.....	102	40	933	45	118	85	1,153
Monongahela,	.....	.....	3	4	.....	.....	3	4
Monongahela Connecting,	.....	.....	.....	48	2	4	2	52
Mount Jewett, Kinzua and Riterville,	.....	.....	1	1	.....	.....	1	1
Neversink Mountain,	.....	.....	.....	2	.....	.....	.....	2

TABLE L—ACCIDENTS—Continued.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
New Castle and Lowell,	.....	.....	.....	2	1	.....	1	2
New York Central and Hudson River,	15	317	153	1,410	303	139	471	1,866
New York, Chicago and St. Louis,	.....	25	11	322	.....	2	11	349
New York, Ontario and Western,	.....	4	9	45	19	16	28	65
New York, Susquehanna and Western,	.....	1	3	22	.....	.....	3	23
Northern Central,	1	81	18	331	32	51	51	463
North East Pennsylvania,	.....	3	.....	2	.....	2	.....	7
Oley Valley,	.....	.....	.....	1	.....	.....	.....	1
Pennsylvania,	30	865	265	2,751	488	532	783	4,148
Pennsylvania Company,	10	242	94	983	154	162	258	1,387
Perkiomen,	.....	.....	2	7	.....	4	2	11
Philadelphia, Baltimore and Washington,	5	83	26	181	74	88	105	352
Philadelphia, Newtown and New York,	.....	6	.....	5	.....	.....	.....	11
Philadelphia and Reading,	6	153	72	1,361	125	195	203	1,709
Pittsburg, Chartiers and Youghiogheny,	.....	.....	.....	5	2	3	2	8
Pittsburg, Cincinnati, Chicago and St. Louis,	3	75	70	1,072	116	145	189	1,292
Pittsburg and Lake Erie,	.....	12	5	214	47	56	52	282
Pittsburg, Lisbon and Western,	.....	.....	1	.....	2	.....	3	.....
Pittsburg and Ohio Valley,	.....	.....	1	.....	.....	.....	1	.....
Pittsburg, Shawmut and Northern,	.....	1	1	20	12	3	13	24
Pittsburg, Summerville and Clarion,	.....	1	.....	.....	.....	.....	.....	1
Reading and Columbia,	.....	.....	3	2	.....	.....	3	2
Reynoldsville and Falls Creek,	.....	.....	.....	.....	1	.....	1	.....
St. Clair Terminal,	.....	.....	2	9	.....	.....	2	9
Stony Creek,	.....	.....	.....	1	.....	1	.....	2
Susquehanna, Bloomsburg and Berwick,	.....	.....	.....	2	.....	.....	.....	2
Tionesta Valley,	.....	.....	.....	.....	1	1	1	1
Union,	.....	.....	7	21	.....	1	7	22
Wabash-Pittsburg Terminal,	.....	2	6	27	3	4	9	33

Washington Run,	.....	.....	.....	.....	.....	1	.....	1
Waynesburg and Washington,	.....	.....	.....	.....	.....	1	.....	1
Western Maryland,	.....	10	28	45	7	5	35	60
West Side Belt,	.....	.....	2	2	.....	.....	2	2
Wilkes-Barre and Eastern,	.....	.....	.....	3	.....	.....	.....	3
Wilkes-Barre and Hazelton,	.....	16	.....	.....	.....	.....	.....	16
Total,	123	2,983	1,210	16,735	2,127	2,357	3,460	22,075

COMPARATIVE TABLE FOR FIVE YEARS.

1901,	86	1,780	987	15,456	2,007	2,601	3,080	19,837
1902,	72	2,392	1,137	17,571	2,064	2,817	3,273	22,780
1903,	98	2,713	1,323	14,059	2,298	2,716	3,719	19,488
1904,	124	2,798	1,274	15,578	2,222	2,540	3,620	20,916
1905,	123	2,983	1,210	16,735	2,127	2,357	3,460	22,075

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.

Name of Company.	1900-1	1901-2.	1902-3.	1903-4.	1904-5.
Allegheny Junction,	$5,000	$5,000	$5,000	$5,000	$5,000
Allegheny and South Side,	.....	.....	.....	.....	50,000
Allegheny Terminal,	150,000	150,000	150,000	150,000	150,000
Allegheny Valley,	44,413,598	44,313,598	44,413,598	44,813,598	45,067,598
Allegheny and Western,	4,859,000	5,000,000	5,000,000	5,000,000	5,000,000
Allentown,	1,268,884	1,268,884	1,268,884	1,268,884	1,268 884
Allentown Terminal,	900,000	900,000	900,000	900,000	900,000
Altoona and Beech Creek,	99,600	99,600	99,600	99,600	99,600
Arnot and Pine Creek,	255,000	255,000	255,000	255,000	255,000
Bald Eagle Valley,	1,851,000	1,847,000	1,843,000	1,839,000	1,835,000
Baltimore and Cumberland Valley,	149,500	149,500	149,500	149,500	149,500
Baltimore and Cumberland Valley Extension,	500,000	620,600	620,600	620,600	620,600
Baltimore and Harrisburg,	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000
Baltimore and Harrisburg, Eastern Extension,	175,000	563,750	563,750	563,750	563,750
Baltimore and Harrisburg, Western Extension,	480,000	480,000	480,000	480,000	480,000
Baltimore and Ohio,	305,371,797	360,292,437	414,933,117	421,222,342	428,221,954
Baltimore and Philadelphia,	9,840,000	9,836,850	9,836,850	9,840,000	9,840,000
Bangor and Portland,	890,000	890,000	830,000	830,000	830,000
Barclay,	1,076,000	.....	.....	.....	.....
Bare Rock,	19,900	19,000	19,000	19,000	19,900
Beaver and Elwood,	300,000	300,000	300,000	300,000	300,000
Beaver Valley,	.....	.....	.....	72,720	99,600
Bedford and Bridgeport,	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000
Bedford and Hollidaysburg,	.....	.....	.....	200,000	200,000
Beech Creek,	11,165,000	11,165,000	12,000,000	12,000,000	12,000,000
Beech Creek Extension,	.....	8,000,000	8,000,000	8,000,000	9,192,219
Bellefonte Central,	537,000	548,000	548,000	548,000	548,000
Bells Run,	.....	.....	.....	22,200	22,200
Belvidere-Delaware,	4,002,000	4,002,000	4,002,000	4,002,000	4,002,000
Berlin,	50,000	50,000	50,000	50,000	50,000
Berlin Branch,	91,042	91,042	.....	.....	.....
Bessemer and Lake Erie,	100,000	1,500,000	1,870,000	1,870,000	1,895,000
Big Level and Kinzua,	200,000	200,000	200,000	200,000	200,000

Bloom Run,	.....	.....	40,000	40,000	40,000
Bloomsburg and Sullivan,	1,191,800	1,188,400	1,184,500	1,180,500	1,175,500
Bradford, Bordell and Kinzua,	498,000	498,000	498,000	.....	.....
Bradford and Western Pennsylvania,	36,000	36,000	36,000	36,000	36,000
Brock,	.....	.....	.....	20,000	20,000
Brockport and Shawmut,	22,500	22,500	22,500	22,500	22,500
Brookville,	71,450	71,450	71,450	71,450	71,450
Brownstone and Middletown,	25,000	25,000	25,000	25,000	25,000
Buffalo, Bradford and Kane,	.....	.....	.....	300,000	300,000
Buffalo, Bradford and Pittsburg,	2,886,400	2,866,400	2,866,400	2,866,400	2,866,400
Buffalo, Rochester and Pittsburg,	25,032,000	25,578,000	27,941,000	29,534,000	31,626,000
Buffalo and Susquehanna,	7,168,000	9,195,500	12,221,000	12,222,000	15,243,400
Bustleton,	100,000	.....	.....	.....	.....
Cambria and Clearfield,	2,579,550	2,579,550	1,579,550	9,361,962	9,371,913
Cammal and Black Forest,	75,000	75,000	103,000	75,000	75,000
Catasauqua and Fogelsville,	561,900	561,900	561,900	561,900	561,900
Catawissa,	6,574,500	6,574,500	6,574,500	6,574,500	6,574,500
Central Pennsylvania and Western,	6,240,650	6,240,650	6,240,650	.....	.....
Central Railroad of New Jersey,	73,916,800	73,746,800	75,826,800	78,556,800	77,786,800
Central Railroad of Pennsylvania,	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Central Trunk,	12,500	12,500	12,500	12,500	12,500
Central Valley,	.....	.....	.....	1,500,000	1,500,000
Chartiers,	1,145,300	1,145,300	1,270,300	1,270,300	1,270,300
Cherry Tree and Dixonville,	.....	.....	.....	.....	800,000
Chester Creek,	457,100	457,100	457,100	457,100	457,100
Chester and Delaware River,	40,000	40,000	40,000	40,000	40,000
Chestnut Hill,	120,650	120,650	195,650	195,650	195,650
Chestnut Ridge,	.....	150,000	150,000	151,403	170,000
Cheswick and Harmer,	.....	.....	.....	50,000	50,000
Clarion River,	120,000	120,000	120,000	120,000	120,000
Clearfield and Mahoning,	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
Clearfield Southern,	336,000	336,000	336,000	408,000	.....
Cleveland and Pittsburg,	20,075,550	20,960,593	21,180,593	21,180,593	25,290,693
Coal Glen,	.....	.....	.....	.....	1,000
Colebrookdale,	897,215	897,215	897,215	897,215	897,215
Columbia and Port Deposit,	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
Confluence and Oakland,	320,000	320,000	320,000	320,000	320,000
Connecting,	2,269,300	5,604,650	5,604,650	5,604,650	5,604,650
Connellsville and Monongahela,	.....	.....	.....	.....	200,000
Cornwall,	400,000	400,000	800,000	800,000	800,000
Cornwall and Lebanon,	1,566,400	1,566,400	1,566,400	1,564,900	1,564,900
Coudersport and Port Allegheny,	545,000	545,000	545,000	545,000	545,000
Cresson and Irvona,	1,000,000	1,000,000	1,000,000	1,000,000	.....

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Cumberland Valley,	2,012,350	2,011,350	2,011,350	1,890,350	2,322,850
Cumberland Valley and Waynesboro,	125,000	125,000	125,000	125,000	125,000
Dahoga and Highland,	.....	30,000	.....	.....	.....
Delaware and Hudson,	42,293,200	43,345,700	43,407,100	50,273,600	49,740,000
Delaware, Lackawanna and Western,	29,267,000	29,267,000	29,267,000	29,267,000	29,267,000
Delaware River Railroad and Bridge Co.	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
Delaware River and Union,	.....	.....	.....	8,000	8,000
Delaware, Susquehanna and Schuylkill,	2,050,000	1,500,000	1,500,000	1,500,000	1,500,000
Delaware Valley,	.....	422,500	420,500	289,000	289,000
Dents Run,	.....	.....	.....	51,200	51,200
Dillsburg and Mechanicsburg,	189,800	189,800	189,800	189,800	189,800
Donora Southern,	.....	.....	40,000	40,000	40,000
Downingtown and Lancaster,	705,650	705,650	405,650	.....	.....
Dunkirk, Allegheny Valley and Pittsburg,	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
East Berlin,	.....	.....	.....	50,000	50,000
Eaglesmere,	133,500	133,500	133,500	150,000	150,000
East Broad Top,	1,357,990	1,357,990	1,357,989	1,358,089	1,357,990
East Mahonoy,	497,750	497,750	497,750	497,750	497,750
East Pennsylvania,	2,225,450	2,225,450	2,225,450	2,225,450	2,225,450
Easton and Northern,	351,000	351,000	351,000	351,000	600,000
Ebensburg and Black Lick,	510,000	540,000	750,000	360,000	.....
Eddystone and Delaware River,	32,500	32,500	32,500	32,500	32,500
Elk and Highlands,	58,000	68,000	66,640	62,639	59,500
Elmira and Williamsport,	2,533,000	2,533,000	2,533,000	2,533,000	2,533,000
Ellwood Connecting,	50,000	50,000	50,000	50,000	50,000
Ellwood Short Line,	540,000	600,000	600,000	600,000	600,000
Emporium and Rich Valley,	85,000	85,000	85,000	85,000	85,000
Engleside,	30,000	.....	.....	.....	.....
Erie,	346,134,115	350,694,355	352,192,326	355,515,496	364,433,409
Erie and Pittsburg,	5,758,000	5,918,000	6,287,000	6,287,000	6,970,300
Erie and Wyoming Valley.	4,500,000	1,500,000	1,500,000	1,500,000	1,500,000

Etna and Montrose,	60,000	60,000	60,000	60,000	60,000
Fair Hill,	333,000	.....	.....	.....	.....
Fairmount, Morgantown and Pittsburg,	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Fall Brook,	5,000,000	5,000,000	5,000,000	5,000,000	5,100,539
Fayette County,	107,400	107,400	107,400	107,400	107,400
Gettysburg and Harrisburg,	1,165,000	1,165,000	1,165,000	1,165,000	1,219,594
Glenwood,	20,000	20,000	20,000	20,000	629,916
Hanover and Newport,	50,000	50,000	50,000	50,000	454,861
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,882,550	1,882,550	1,882,550	1,882,550	1,882,550
Hooverhurst and Southwestern,	.....	.....	.....	214,159	150,000
Hunter's Run and Slate Belt,	59,600	59,600	59,600	59,600	59,600
Huntingdon and Broad Top Mountain,	6,381,250	6,284,250	6,187,250	6,090,250	5,993,250
Ironton,	200,000	200,000	200,000	200,000	200,000
Jamestown and Franklin,	1,405,243	1,405,243	1,405,243	1,405,243	1,405,243
Jefferson,	5,195,450	5,195,450	5,195,450	5,195,450	5,195,450
Jersey Shore and Antes Fort,	.....	.....	.....	.....	48,082
Johnsonburg,	400,000	400,000	400,000	400,000	400,000
Johnsonburg and Bradford,	840,000	840,000	840,000	840,000	840,000
Johnstown and Stony Creek,	91,500	91,500	95,410	91,500	97,970
Junction,	975,000	975,000	975,000	975,000	975,000
Kane and Elk,	75,000	75,000	75,000	75,000	75,000
Keating and Smethport,	10,000	10,000	10,000	10,000	10,000
Kensington and Tacony,	355,900	.....	.....	.....	.....
Kersey,	150,000	150,000	150,000	150,000	150,000
Ketner and Kay Fork,	.....	52,000	30,000	52,000	52,000
Kinzua Hemlock,	112,100	112,000	112,000	112,100	112,100
Kinzua and Tiona,	55,000	55,000	55,000	55,000	55,000
Kinzua Valley,	105,000	105,000	105,000	105,000	105,000
Kishacoquillas Valley,	91,925	91,925	91,925	91,925	91,925
Kushequa,	110,700	150,000	150,600	150,000	150,000
Lackawanna and Montrose,	130,500	130,500	130,500	130,500	130,500
Lackawanna and Wyoming Valley,	.....	.....	2,200,000	600,000	600,000
Lake Shore and Michigan Southern,	100,741,000	101,255,000	101,266,000	141,324,000	148,824,000
Lancaster, Oxford and Southern,	119,686	119,686	119,686	119,686	119,685
Lancaster and Quarryville,	.....	.....	.....	350,000	350,000
Lancaster and Reading,	350,000	350,000	350,000	.....	.....
Leetonia,	64,500	64,500	100,000	150,000	150,000
Lehigh and Lackawanna,	970,500	970,500	970,500	970,500	.....
Lehigh and New England,	1,501,000	1,501,000	1,699,000	2,630,000	3,380,000
Lehigh and Susquehanna,	15,559,295	15,661,756	15,800,000	15,878,755	15,965,563
Lehigh Valley,	87,416,100	87,900,100	97,555,500	97,267,100	98,984,100
Lewisburg and Buffalo Valley,	48,500	48,500	48,500	48,500	30,000
Lewisburg and Tyrone,	1,494,175	1,494,171	1,494,175	1,494,175	1,494,175

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Ligonier Valley,	235,000	235,000	235,000	.....	235,000
Little Schuylkill Navigation,	2,487,850	2,487,850	2,487,850	2,487,850	2,487,850
Loyalsock,	300,000	300,000	300,000	300,000	450,000
Lykens Valley,	600,000	600,000	600,000	600,000	600,000
McKeesport Connecting,	40,000	40,000	40,000	40,000	40,000
McKeesport Terminal,	12,000	12,000	12,000	12,000	12,000
Mahoning State Line,	100,000	100,000	100,000	100,000	100,000
Mahoning Valley,	45,000	45,000	45,000	45,000	45,000
Maryland and Pennsylvania,	3,302,450	3,302,450	3,302,450	3,302,450	3,649,450
Masontown and New Salem,	.....	80,000	80,000	80,000	80,000
Meadville. Conneaut Lake and Linesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	45,950	45,950	45,950	45,950	45,950
Medix Run,	70,200	70,200	70,200	.....	.....
Mercer Valley,	.....	30,000	30,000	30,000	275,000
Midway and Oakdale,	.....	.....	42,000	42,000	42,000
Middletown and Hummelstown,	175,000	175,000	175,000	175,000	175,000
Mill Creek and Mine Hill,	323,375	323,375	323,375	323,375	323,375
Millersburg,	20,000	20,000	20,000	.....	.....
Mine Hill and Schuylkill Haven,	4,210,200	4,210,200	4,210,200	4,210,200	4,210,200
Mohnsville and Adamstown,	72,852	75,040	22,999	.....	.....
Monongahela,	.....	.....	.....	2,700,000	2,856,000
Monongahela Connecting,	1,435,000	1,435,000	1,435,000	1,435,000	1,435,000
Monongahela and Washington,	110,000	550,000	550,000	550,000	.....
Mont Alto,	235,000	.....	.....	.....	.....
Montour,	100,000	100,000	100,000	100,000	100,000
Montrose,	304,900	307,427	307,427	407,427	407,427
Moosic Mountain and Carbondale,	150,000	150,000	150,000	150,000	150,000
Mount Carbon and Port Carbon,	282,350	282,350	282,350	282,350	282,350
Mount Carmel and Natalie,	350,000	350,000	350,000	350,000	.....
Mount Jewett, Kinzua and Riterville,	100,000	100,000	100,000	100,000	100,000
Mount Penn Gravity,	199,400	199,400	199,400	199,400	199,400
Mount Pleasant and Broadford,	150,450	150,450	150,450	150,450	150,450

Mount Pleasant and Latrobe,	13,000	13,000	13,000	13,000	13,000
Nesquehoning Valley,	1,418,600	1,418,600	1,418,600	1,418,600	1,418,600
Neversink Mountain	159,000	200,000	200,000	200,000	200,000
New Castle and Beaver Valley,	700,000	700,000	700,000	700,000	700,000
New Castle and Butler,	38,322	20,000	20,000	20,000	51,338
New Castle and Lowell,	.....	1,100,000	1,100,000	1,100,000	1,100,000
New Haven and Dunbar,	8,000	8,000	8,000	8,000	8,000
Newport and Sherman's Valley,	321,468	321,468	321,468	321,468	321,468
New York Central and Hudson River,	308,772,941	325,691,256	327,030,546	332,372,736	362,664,845
New York, Chicago and St. Louis,	49,425,000	49,425,000	49,425,000	49,425,000	49,425,000
New York, Lake Erie and Western Coal,	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
New York, Lackawanna and Western of Pennsylvania,	12,000	12,000	12,000	12,000	12,000
New York, Ontario and Western,	75,537,983	75,510,983	75,912,983	76,796,909	78,831,983
New York and Pennsylvania,	1,000,000	1,000,000	1,000,000	1,000,000	1,070,000
New York, Susquehanna and Western,	38,829,691	38,757,361	38,744,000	38,732,000	38,500,000
Nittany Valley,	150,000	150,000	150,000	150,000	150,000
Norristown Junction,	57,000	57,000	57,000	57,000	57,000
Norristown and Main Line Connecting,	.....	.....	.....	300,000	300,000
Northern Central,	21,040,300	20,864,300	20,678,300	27,553,268	24,015,400
Northern Liberties,	5,000	5,000	5,000	5,000	5,000
North Bend and Kettle Creek,	75,000	75,000	75,000	75,000	75,000
North Pennsylvania,	12,234,850	12,238,850	12,238,850	12,390,600	12,390,600
North East Pennsylvania,	800,000	800,000	800,000	800,000	800,000
Northampton and Bath,	.....	.....	.....	7,000	7,000
Nypano,	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000
Ohio and Baltimore Short Line,	790,000	790,000	790,000	790,000	790,000
Ohio Connecting,	720,000	839,000	2,000,000	4,000,000	4,000,000
Ohio River Junction,	250,000	250,000	250,000	250,000	202,070
Olean, Oswayo and Easton,	3,000,000	.....	.....	.....	.....
Oley Valley,	.....	500,000	250,000	500,000	500,000
Oleona,	.....	18,000	.....	18,000	1,800
Oleona and Germania,	.....	.....	.....	.....	44,912
Ontario, Carbondale and Scranton,	.....	3,000,000	3,000,000	3,000,000	3,000,000
Pencoyd and Philadelphia,	.....	5,000	5,000	5,000	5,000
Pennsylvania,	289,701,835	290,745,141	410,315,340	412,298,265	499,045,748
Pennsylvania Company,	59,512,718	99,773,615	104,434,378	152,247,642	147,898,905
Pennsylvania and New York Canal and Railroad,	11,061,700	11,061,700	11,061,700	11,061,700	11,061,700
Pennsylvania and Northwestern,	4,497,000	4,497,000	4,497,000	4,497,000	.....
Pennsylvania Western and Ohio River Connecting,	.....	.....	750	750	750
People's,	136,000	136,000	136,000	136,000	136,000
Perkiomen,	3,424,600	3,424,600	3,426,000	3,424,600	3,424,600
Perry County,	222,900	222,900	212,000	.....	.....
Philadelphia, Baltimore and Washington,	.....	.....	32,924,575	43,494,575	43,494,575

COMPARATIVE TABLE FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Philadelphia and Baltimore Central,	4,699,191	4,699,189	4,699,189	4,699,189	4,699,184
Philadelphia Belt Line,	200,000	200,000	200,000	200,000	200,000
Philadelphia, Bustleton and Trenton,	436,450	.....	.....	.....	.....
Philadelphia and Chester Valley,	1,135,610	1,135,610	1,135,610	1,135,610	1,135,610
Philadelphia and Delaware County,	534,750	534,750	534,750	534,750	534,750
Philadelphia and Erie,	30,208,000	30,208,000	30,208,000	30,208,000	30,208,000
Philadelphia and Frankford,	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Philadelphia, Germantown and Chestnut Hill,	2,526,000	.....	.....	.....	.....
Philadelphia, Germantown and Norristown,	2,246,900	2,246,900	2,246,900	2,246,900	2,246,900
Philadelphia, Harrisburg and Pittsburg,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Philadelphia, Newtown and New York,	3,042,000	3,042,000	3,042,000	3,042,000	3,042,000
Philadelphia and Reading,	87,683,952	87,683,952	87,683,952	87,683,952	87,683,952
Philadelphia and Reading Terminal,	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
Philadelphia and Trenton,	1,259,100	1,259,100	1,259,100	1,259,100	1,259,100
Philadelphia, Wilmington and Baltimore,	16,749,350	16,749,350	.....	.....	.....
Pickering Valley,	427,955	427,955	427,955	428,255	427,955
Pine Creek,	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Pittsburg, Allegheny and McKees Rocks,	30,000	.....	75,000	75,000	75,000
Pittsburg and Allegheny River,	30,000	30,000	30,000	30,000	30,000
Pittsburg, Bessemer and Lake Erie,	27,900,708	28,441,903	28,300,000	28,093,000	27,961,000
Pittsburg and Castle Shannon,	693,152	713,653	581,400	689,587	681,400
Pittsburg, Chartiers and Youghiogheny,	1,324,000	1,026,500	1,018,000	1,018,000	1,016,000
Pittsburg, Cincinnati, Chicago and St. Louis,	97,959,399	99,943,906	103,800,593	112,268,065	117,400,716
Pittsburg and Connellsville,	15,944,652	15,944,653	15,944,653	15,944,652	15,944,653
Pittsburg and Eastern,	395,000	395,000	395,000	704,219	.....
Pittsburg, Fort Wayne and Chicago,	53,448,086	54,739,286	56,157,586	58,167,986	63,127,186
Pittsburg, Johnstown, Ebensburg and Eastern,	1,200,300	1,200,300	1,200,300	1,200,300	1,200,300
Pittsburg Junction,	3,680,000	3,680,000	3,680,000	3,680,000	3,680,000
Pittsburg and Lake Erie,	8,000,000	8,000,000	12,000,000	14,000,000	14,000,000
Pittsburg, Lisbon and Western,	300,000	300,000	5,988,000	5,988,000	5,988,000
Pittsburg, McKeesport and Youghiogheny,	7,709,650	7,709,650	7,809,650	7,809,650	7,809,650
Pittsburg and Moon Run,	200,000	200,000	100,000	200,000	200,000

Pittsburg and Northern,	150,000	150,000	150,000	211,441	150,000
Pittsburg and Ohio Valley,	60,000	60,000	60,000	60,000	60,000
Pittsburg, Shawmut and Northern,	12,000,000	12,000,000	18,283,600	18,464,766	18,873,358
Pittsburg, Summerville and Clarion,	.....	.....	.....	.....	500,000
Pittsburg, Virginia and Charleston,	7,203,400	7,203,400	10,473,400	12,170,000	12,300,000
Pittsburg and Western,	28,072,847	27,300,000	27,300,000	27,300,000	27,300,000
Pittsburg, Youngstown and Ashtabula,	6,095,342	6,095,342	6,095,342	6,095,341	6,095,342
Plymouth,	12,050	12,050	12,050	12,050	12,050
Pomeroy and Newark,	500,000	500,000	500,000	500,000	500,000
Portland and Northern,	.....	.....	10,250	10,250	41,000
Quakertown and Eastern,	360,000	360,000	360,000	360,000	360,000
Quemahoning Branch,	.....	.....	250,000	250,000	250,000
Reading Belt,	.....	.....	750,000	1,500,000	1,500,000
Reading and Columbia,	2,958,373	2,958,373	2,958,373	2,958,373	2,958,373
Reading, Marietta and Hanover,	250,000	250,000	250,000	250,000	250,000
Reynoldsville and Falls Creek,	370,000	370,000	370,000	370,000	370,000
Ridgway and Clearfield,	982,000	982,000	982,000	982,000	982,000
River Front,	596,000	596,000	512,000	.....	.....
Rochester, Beaver Falls and Western,	75,000	75,000	75,000	75,000	.....
Rodgers,	.....	.....	17,000	17,000	17,000
Rupert and Bloomsburg,	50,000	82,076	50,000	50,000	50,000
Scalp Level,	300,000	.....	.....	.....	.....
Schuylkill and Juniata,	21,704,000	20,204,000	.....	.....	.....
Salisbury,	267,988	267,988	267,988	267,987	267,988
Schuylkill and Lehigh,	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Schuylkill and Lehigh Valley,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Schuylkill River, East Side,	9,000,000	9,000,000	9,500,000	10,000,000	10,000,000
Schuylkill Valley Navigation,	590,989	576,050	576,050	576,050	576,050
Scootac,	.....	.....	35,500	35,500	35,500
Scottdale Connecting,	10,000	10,000	10,000	10,000	10,000
Scranton, Dunmore and Moosic Lake,	.....	.....	.....	200,000	200,000
Scranton and Northeastern,	.....	.....	.....	2,800,000	2,800,000
Scranton and Spring Brook,	25,000	25,000	25,000	25,000	25,000
Shamokin, Sunbury and Lewisburg,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Shamokin Valley and Pottsville,	2,869,450	2,869,450	2,869,450	2,869,450	2,869,450
Sharon,	1,071,550	1,071,550	1,145,600	1,184,600	1,208,100
Sharon and Ceres,	.....	33,644	33,600	33,600	.....
Sharpsville,	350,000	350,000	350,000	350,000	350,000
Sheffield and Tionesta,	150,000	150,000	150,000	150,000	150,000
Shenango Valley,	60,000	60,000	60,000	60,000	60,000
Shinglehouse,	.....	.....	.....	100,000	100,000
Slackwater Connecting,	10,000	10,000	10,000	10,000	10,000

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.
—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Slate Run,	81,000	81,000	81,000	81,000	81,000
Smethport,	86,400	111,066	90,000	90,000	90,000
Smithfield and Masontown,	22,500	22,500	110,000	110,000	110,000
Somerset and Cambria,	1,651,000	1,651,000	1,651,000	1,651,000	1,651,000
South Branch,	60,000	60,000	.....	.....	.....
South Chester,	250,000	250,000	250,000	250,000	250,000
South Easton and Phillipsburg,	75,000	75,000	75,000	89,223	75,000
Southern Pennsylvania Railway and Mining Co.	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000
South Fork,	178,186	420,000	420,000	.....	.....
South Shore,	10,000	10,000	10,000	10,000	10,000
Southwest Connecting,	16,000	16,000	16,000	16,000	16,000
Southwest Pennsylvania,	2,399,900	2,399,900	2,399,900	2,399,900	2,399,900
Spring Creek,	.....	.....	110,912	.....	.....
State Line and Sullivan,	1,275,250	1,275,250	1,275,250	1,275,250	1,275,250
St. Clair Terminal,	.....	.....	2,000,000	2,000,000	1,969,000
St. Mary's and Western,	.....	.....	.....	.....	76,200
Stewart,	7,700	7,700	7,700	7,700	7,700
Stewartstown,	70,000	70,000	70,000	70,000	70,000
Stony Creek,	526,100	526,100	526,100	526,100	526,100
Susquehanna and Buffalo,	144,000	144,000	144,000	144,000	144,000
Susquehanna, Bloomsburg and Berwick,	.....	.....	1,330,000	1,670,000	1,700,000
Susquehanna Connecting,	802,000	500,000	700,000	652,000	609,000
Susquehanna and New York,	.....	1,500,000	1,224,500	1,224,500	2,224,500
Susquehanna River and Western,	.....	.....	.....	275,000	275,000
Tamaqua, Hazleton and Northern,	600,000	600,000	600,000	600,000	600,000
Tioga,	1,210,400	1,210,400	1,210,400	1,210,400	1,210,400
Tionesta Valley,	350,000	396,249	350,000	500,000	500,000
Tionesta Valley and Hickory,	33,000	33,000	33,000	33,000	33,000
Tionesta Valley and Salmon Creek,	17,000	.....	.....	.....	.....
Tipton,	.....	.....	.....	43,250	43,250
Trenton Cut-Off,	100,000	100,000	.....	.....	.....

Trenton-Delaware Bridge Company,	648.900	648.900	648,900	648.900	.....
Tresckow,	130,000	130.000	130,000	130,000	130,000
Tuscarora Valley,	300,000	300,000	300,000	300,000	300.000
Tylerdale Connecting.	.....	.....	25,000	25,000	25.000
Tyrone and Clearfield,	2,000,000	2,000,000	2,000,000	2.000,000	.....
Union.	4,000,000	4,000,000	5,150.000	5,150.000	5,150.000
Ursina and North Fork.	20,000	20.000	20,000	20,000	20.000
Valley,	.....	15.000	15,000	15.000	15,000
Valley Connecting,	10,000	22.386	10.000	10,000	10,000
Wabash-Pittsburg Terminal,	.....	.....	.....	.....	57,000.000
Washington and Franklin.	300,000	528.000	528.000	528.000	528,000
Washington Run,	150,000	150.000	150.000	150,000	150,000
Waynesburg and Washington,	200,550	200.550	200,550	200.550	200,550
West Chester and Phoenixville,	240.000	240,000	240.000	.....	.....
West Clarion,	20.000	20.000	20,000	20,000	20.000
Westinghouse Inter-Works.	.....	.....	.....	.....	100,000
Western Allegheny,	.....	.....	.....	1,000,000	1,000,000
Western Maryland,	5.917,796	5.874,352	51,048,136	54,090.400	57.932,400
Western New York and Pennsylvania,	49.991.909	49,991,000	49,990.000	49,990,000	49.990,000
Western Pennsylvania,	5,775,100	5,775,100	5.775.000	.....	.....
Western Washington,	.....	.....	175.000	175,000	175.000
West Side Belt.	1,401,500	1,541,500	1,460.000	1,460.000	1,463,000
Wheeling, Pittsburg and Baltimore.	11,000,000	11,000,000	11,000.000	11.000.000	11,000,000
Wilkes-Barre,	.....	.....	.....	1,000.000	1,000.000
Wilkes-Barre and Eastern,	6,000,000	6.000,000	6,000,000	6,000.000	6,000,000
Wilkes-Barre and Harvey's Lake.	150.000	150,000	150.000	150.000	355.861
Wilkes-Barre and Hazleton.	.....	.....	3.000,000	3,000.000	3.000.000
Wilkes-Barre and Scranton.	1,000,000	1,000,000	1,000,000	1,000.000	1,000.000
Williamsport and North Branch.	1,855.362	1,855.362	1.930,362	1.922.862	1,930.362
Williams Valley.	177,000	177.000	177,000	210.000	210.000
Wilmington and Northern,	2,304.000	2,296,000	2,229,000	2.284.000	2,276.000
Winfield,	10,000	10,000	10,000	10.000	10,000
Wind Gap and Delaware,	100.000	100.000	100,000	100,000	.....
Wyoming and Pond Creek,	.....	.....	.....	15.100	15.100
York, Hanover and Frederick,	550.000	550,000	550.000	550.000	550.000
York Haven and Rowenna,	.....	.....	.....	.....	1.300.000
York Southern,	993.950	.....	.....	.....	.....
Youghiogheny. Northern,	400,000	400,000	400,000	400.000	400.000
Youghiogheny and Wick Haven,	18,000	18,000	18.000	18.000	18.000
Total,	$2,794,180,738	$2,927,008,860	$3,206,479,948	$3,364,233.807	$3,578.039,314

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Allegheny Junction,	$5,000	$5,000	$5,000	$5,000	$5,000
Allegheny and South Side,	13,629	13,629	13,629	13,629	13,629
Allegheny Terminal,	162,881	163,807	165,586	165,586	165,586
Allegheny Valley,	43,213,238	41,317,316	43,439,877	43,799,816	44,058,778
Allegheny and Western,	4,771,659	4,807,765	5,036,534	5,085,628	5,283,711
Allentown,	1,085,748	1,085,748	1,085,748	1,085,748	1,085,748
Allentown Terminal,	1,041,930	1,042,131	1,041,131	1,044,296	1,044,729
Altoona and Beech Creek,	99,600	99,600	125,959	115,690	120,267
Arnot and Pine Creek,	258,351	258,351	258,351	258,351	258,351
Bald Eagle Valley,	1,896,376	1,896,376	1,896,376	1,896,376	1,896,376
Baltimore and Cumberland Valley,	149,500	149,500	149,500	149,500	149,500
Baltimore and Cumberland Valley Extension,	516,500	637,135	637,135	637,135	637,135
Baltimore and Harrisburg,	1,436,825	1,437,503	1,438,012	1,438,012	1,438,012
Baltimore and Harrisburg, Eastern Extension,	562,115	563,985	570,605	570,730	570,730
Baltimore and Harrisburg, Western Extension,	264,551	264,551	264,551	264,551	264,551
Baltimore and Ohio,	267,305,428	309,177,600	320,079,242	323,407,066	360,299,928
Baltimore and Philadelphia,	9,840,000	9,840,000	11,137,207	11,145,316	11,153,171
Bangor and Portland,	890,000	891,735	901,215	901,672	901,672
Barclay,	489,103	.....	.....	.....	.....
Bare Rock,	26,012	26,012	26,012	26,012	26,012
Beaver and Elwood,	301,695	302,495	302,819	302,819	303,755
Beaver Valley,	.....	.....	.....	78,713	106,132
Bedford and Bridgeport,	2,305,112	2,305,112	2,305,112	2,305,112	2,305,112
Bedford and Hollidaysburg,	.....	.....	.....	176,298	193,371
Beech Creek,	11,161,559	11,161,559	12,000,000	12,000,000	12,575,740
Beech Creek Extension,	.....	8,000,000	8,000,000	8,000,000	10,726,133
Bellefonte Central,	593,272	594,662	599,874	602,390	608,124
Bells Run,	.....	.....	.....	21,897	30,814
Belvidere-Delaware,	4,155,636	4,135,609	4,134,874	4,134,837	4,134,837
Berlin,	50,710	50,000	109,194	113,615	113,615
Berlin Branch,	77,326	77,326	.....	.....	.....

Bessemer and Lake Erie.	38,135	1,505,669	2,002,962	1,946,563	2,028,818
Big Level and Kinzua,	200.481	200,481	200,481	200,608	200.608
Bloom Run,	.....	.....	60,241	74,690	75,246
Bloomsburg and Sullivan,	1,199,000	1,199,000	1,999,000	1.199,000	1,199,000
Bradford, Bordell and Kinzua,	498.000	498.000	498,000	.....	.....
Bradford and Western Pennsylvania,	27,003	37.801	38,131	38.131	38,131
Brock,	.....	.....	.....	23.950	23,950
Brockport and Shawmut.	21,195	21,195	21,195	21.195	21.195
Brookville,	71,493	71.493	71.493	71,493	71,493
Brownstone and Middletown,	27,550	27.550	27,550	27,550	27,550
Buffalo, Bradford and Kane.	.....	.....	.....	300.336	223.374
Buffalo, Bradford and Pittsburg.	3,114,290	3,114.290	3,114.289	3,114,290	3,114.290
Buffalo, Rochester and Pittsburg,	24,961.239	25,562.540	27.790,993	29,657.407	31,258.066
Buffalo and Susquehanna.	6,105.637	6.138,194	6.223.223	6.298.124	10,952,375
Bustleton,	100,000	.....	.....	.....	.....
Cambria and Clearfield.	2,579.284	2,579,284	2,579.550	9.450,298	9,448,977
Cammal and Black Forest,	142.028	151,716	128,031	128,046	128,046
Catasauqua and Fogelsville,	574,125	572,668	563,258	564,423	562.922
Catawissa,	6,706.668	6,706,668	6.706,668	6,711,586	6,711,586
Central Pennsylvania and Western,	6,240,650	6,240,650	6,240.650	.....	.....
Central Railroad of New Jersey,	49,042,855	52,016,088	54,772.429	58.143.301	59,301,594
Central Railroad of Pennsylvania,	1,055.634	1,055,119	1,055,119	1.055,119	1,055,119
Central Trunk,	12,500	12.500	12,500	12,500	12,500
Central Valley,	.....	.....	.....	1,500,000	1,500.000
Chartiers,	1,341,748	1,612.589	1.686,024	2,036,798	2,094,449
Cherry Tree and Dixonville.	.....	.....	.....	.....	968,416
Chester Creek,	457,100	457,100	457,100	457,100	457,100
Chester and Delaware River,	245.932	245.932	245,932	259,126	259,126
Chestnut Hill,	120.650	120,650	195,650	195.650	195,650
Chestnut Ridge,	.....	150,000	148,029	149.392	150,766
Cheswick and Harmer,	.....	.....	.....	140.209	144.604
Clarion River,	120,000	120,000	120,000	120.000	120,000
Clearfield and Mahoning.	1,413,479	1,414.959	1,440,642	1,420,135	1,421,230
Clearfield Southern,	336,000	336.000	336,000	408,000	.....
Cleveland and Pittsburg.	20,061,157	21.007.477	21,251,693	21,251,693	25.361,037
Colebrookdale,	672.342	672,342	672,342	672,342	672.342
Columbia and Port Deposit,	2,813,276	2,816.334	2,818,042	2,820,777	2,820,778
Confluence and Oakland.	235.287	320.000	322,618	322,618	322,618
Connecting,	3,794.884	5,625,092	5,625,092	5,612.564	5,611,334
Connellsville and Monongahela,	.....	.....	.....	.....	1,458.841
Cornwall,	872,397	874,219	919,699	796.702	810,736
Cornwall and Lebanon,	1,734,763	1.746,714	1,790,907	1,815.860	1,848,339

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Coudersport and Port Allegheny,	550,156	553,772	562,667	563,863	565,063
Cresson and Irvona,	1,000,000	1,000,000	1,000,000	1,000,000	.....
Cumberland Valley,	2,560,068	2,215,084	2,259,978	2,592,061	2,510,733
Cumberland Valley and Waynesboro,	125,000	125,000	125,634	126,456	134,155
Dahoga and Highland,	.....	93,215	.....	.....	.....
Delaware and Hudson,	42,293,200	43,345,700	37,046,970	42,672,372	39,260,059
Delaware, Lackawanna and Western,	25,439,519	25,458,645	25,423,631	25,504,388	25,525,587
Delaware River Railroad and Bridge Co.	2,600.000	2,600,000	2,600,000	2,600,000	2,600,000
Delaware River and Union,	.....	.....	.....	20,928	28,933
Delaware, Susquehanna and Schuylkill,	2,082,357	2,132,357	2,132,357	1,533,384	1,533,384
Delaware Valley,	.....	175,000	216,664	289,000	289,000
Dents Run,	.....	.....	.....	51,137	55,007
Dillsburg and Mechanicsburg,	215,794	215,794	215,794	215,794	216,354
Donora Southern,	.....	.....	75,949	104,851	111,780
Downingtown and Lancaster,	702,850	702,850	403,564	.....	.....
Dunkirk, Allegheny Valley and Pittsburg,	4,260,281	4,254,750	4,248,833	4,242,501	4,237,000
East Berlin,	.....	.....	.....	50,000	52,800
Eaglesmere,	132,594	132,594	132,594	132,594	135,250
East Broad Top,	1,132,557	1,131,257	1,114,112	1,144,293	1,146,075
East Mahonoy,	497,792	497,793	497,793	497,793	497,793
East Pennsylvania,	1,905,586	1,905,586	1,905,586	1,905,586	1,905,586
Easton and Northern,	865,724	868,164	867,764	867,792	867,792
Ebensburg and Black Lick,	510,000	540,000	686,814	346,814	.....
Eddystone and Delaware River,	31,116	30,078	30,705	30,705	30,705
Elk and Highlands,	65,809	67,367	65,436	68,206	73,358
Elmira and Williamsport,	2,533,000	2,533,000	2,533,000	2,533,000	2,533,000
Ellwood Connecting,	63,444	50,000	50,000	50,000	50,000
Ellwood Short Line,	540,000	600,000	600,000	600,000	600,000
Emporium and Rich Valley,	127,308	132,013	139,413	150,431	167,191
Engleside,	27,311	.....	.....	.....	.....
Erie,	335,043,829	339,560,357	338,495,440	345,758,962	350,837,682

Erie and Pittsburg,	5,823,726	5,918,951	6,287,301	6,951,705	7,012,620
Erie and Wyoming Valley,	5,513,976	2,498,066	2,552,430	2,552,443	2,553,175
Etna and Montrose,	60,000	60,000	60,000	.....	.....
Fair Hill,	331,300	.....	.....	.....	.....
Fairmount, Morgantown and Pittsburg,	5,978,890	6,000,000	5,988,494	6,053,504	6,103,462
Fall Brook,	5,100,539	5,100,539	5,100,539	5,100,539	5,000,009
Fayette County,	107,400	107,400	107,400	107,400	108,654
Gettysburg and Harrisburg,	1,213,053	1,213,053	1,213,053	1,222,594	1,165,000
Glenwood,	553,487	20,000	590,556	622,598	20,000
Hanover and Newport,	454,861	454,861	454,861	454,861	50,000
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	1,881,210	1,881,210	1,881,210	1,881,210	1,881,210
Hooverhurst and Southwestern,	.....	.....	.....	210,578	221,358
Hunter's Run and Slate Belt,	59,607	59,607	59,607	59,608	59,608
Huntingdon and Broad Top Mountain,	5,772,907	5,790,272	5,857,985	5,828,728	5,871,205
Ironton,	200,000	200,000	200,000	200,000	200,000
Jamestown and Franklin,	2,682,914	2,696,332	2,704,555	2,718,611	2,718,611
Jefferson,	6,604,458	6,605,288	6,605,290	6,605,290	6,605,290
Jersey Shore and Antes Fort,	.....	.....	.....	.....	38,585
Johnsonburg,	400,953	400,953	400,953	400,953	400,953
Johnsonburg and Bradford,	924,212	924,212	924,212	924,212	1,040,678
Johnstown and Stony Creek,	94,387	96,019	95,441	95,191	95,441
Junction,	1,036,019	1,036,019	1,036,018	1,036,019	1,036,019
Kane and Elk,	82,154	88,509	106,046	124,095	124,627
Keating and Smethport,	10,000	10,000	10,000	10,000	18,834
Kensington and Tacony,	355,766	.....	.....	.....	.....
Kersey,	150,000	150,000	150,000	150,000	150,000
Ketner and Kay Fork,	.....	52,231	56,410	56,442	56,442
Kinzua Hemlock,	130,720	130,838	122,193	120,773	95,618
Kinzua and Tiona,	54,010	54,010	54,010	54,009	54,010
Kinzua Valley,	110,950	110,950	110,950	110,950	110,950
Kishacoquillas Valley,	86,392	94,306	95,394	96,430	97,340
Kushequa,	169,339	180,094	242,566	268,511	269,566
Lackawanna and Montrose,	130,790	130,790	130,790	130,790	131,290
Lackawanna and Wyoming Valley,	.....	.....	2,200,000	600,000	600,000
Lake Shore and Michigan Southern,	84,000,000	84,000,000	84,000,000	84,000,000	84,000,000
Lancaster, Oxford and Southern,	119,686	119,686	119,686	119,686	119,686
Lancaster and Quarryville,	.....	.....	.....	350,000	350,000
Lancaster and Reading,	350,000	350,000	350,000	.....	.....
Leetonia,	57,783	86,502	125,249	145,405	149,896
Lehigh and Lackawanna,	970,500	970,500	970,500	984,551	.....
Lehigh and New England,	1,516,067	1,640,075	1,703,774	2,386,691	3,207,502
Lehigh and Susquehanna,	15,571,592	15,661,756	15,800,077	15,878,755	15,965,563
Lehigh Valley,	37,657,712	37,657,712	46,435,550	46,435,604	48,410,162
Lewisburg and Buffalo Valley,	30,000	40,000	30,000	30,000	30,000

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Lewisburg and Tyrone,	1,567,188	1,567,188	1,567,553	1,567,553	1,567,553
Ligonier Valley,	286,700	286,749	286,750	.....	311,557
Little Schuylkill Navigation,	2,405,945	2,405,944	2,405,944	2,405,944	2,405,944
Loyalsock,	460,847	472,840	472,840	472,840	828,701
Lykens Valley,	595,767	595,767	595,767	595,767	595,767
McKeesport Connecting,	59,151	61,150	61,150	60,101	60,101
McKeesport Terminal,	20,255	20,255	20,255	20,000	20,000
Mahoning State Line,	111,708	111,708	111,708	111,708	111,708
Mahoning Valley,	259,152	259,152	259,152	259,152	259,152
Maryland and Pennsylvania,	3,220,769	3,388,918	3,522,316	3,555,087	3,602,450
Masontown and New Salem,	.....	228,732	228,685	228,698	238,791
Meadville, Conneaut Lake and Linesville,	400,000	400,000	400,000	400,000	400,000
Mead Run,	44,998	39,405	37,158	37,700	29,564
Medix Run,	66,305	66,305	66,305	.....	.....
Mercer Valley,	.....	259,108	310,684	360,383	381,833
Midway and Oakdale,	.....	.....	42,000	44,987	44,987
Middletown and Hummelstown,	187,593	187,593	187,593	187,593	187,593
Mill Creek and Mine Hill,	333,045	333,045	333,045	333,045	323,045
Millersburg,	59,675	59,459	59,459	.....	.....
Mine Hill and Schuylkill Haven,	4,165,572	4,165,572	4,165,572	4,165,572	4,165,572
Mohnsville and Adamstown,	72,876	75,298	87,680	.....	.....
Monongahela,	.....	.....	.....	2,578,545	2,894,673
Monongahela Connecting,	1,442,871	1,444,782	1,625,001	1,822,530	1,946,501
Monongahela and Washington,	518,421	538,651	545,579	555,368	.....
Mont Alto,	268,481	.....	.....	.....	.....
Montour,	235,594	257,439	227,886	311,026	314,193
Montrose,	345,921	345,921	345,921	425,165	431,812
Moosic Mountain and Carbondale,	150,000	150,000	150,000	150,000	150,000
Mount Carbon and Port Carbon,	282,815	282,815	282,815	282,815	282,815
Mount Carmel and Natalie,	124,249	124,249	124,249	350,000	.....
Mount Jewett, Kinzua and Riterville,	91,404	95,229	84,382	94,254	97,277
Mount Penn Gravity,	151,735	151,735	151,735	154,611	154,975

Mount Pleasant and Broadford,	210.168	150,450	210,653	210.653	210.653
Mount Pleasant and Latrobe,	13,030	13.030	13,030	13,030	13.030
Nesquehoning Valley,	1,420.709	1,422.221	1.422.221	1,423,781	1,469,989
Neversink Mountain	224.147	220,689	226,661	226.656	226,656
New Castle and Beaver Valley,	700.000	700,000	700,000	700.000	700.000
New Castle and Butler,	38,322	39.312	54,237	54,237	54.237
New Castle and Lowell,	.....	1,100,000	1.099,272	1,116,521	1.136,885
New Haven and Dunbar,	60.091	72,823	102,314	105,615	106,747
Newport and Sherman's Valley,	370.650	371,915	372.118	373,965	382,285
New York Central and Hudson River,	183,659,202	186,704.315	192.214,166	194,767,868	197.253,050
New York, Chicago and St. Louis,	49,807,004	49,807,004	49,807.004	49,807,004	49,807,004
New York, Lake Erie and Western Coal,	2,228,680	2,228,680	2.246,629	2,246,629	2,246,629
New York, Lackawanna and Western of Pennsylvania.	12,000	12,000	12,000	12,000	12.000
New York, Ontario and Western,	71.287,669	71.625,222	72,121,272	72,654.336	74,444,663
New York and Pennsylvania,	1.000,000	1,000,000	1,000,000	1.000.000	1,070,000
New York, Susquehanna and Western,	33,857,730	33,877,917	33,851,386	33.861,988	33,881.976
Nittany Valley,	182,338	182,338	182,338	182.338	182.338
Norristown Junction,	58,230	58.230	58,230	57.630	57,630
Norristown and Main Line Connecting,	.....	.....	.....	329,225	325,458
Northern Central,	20,977.417	20.979.126	20,987,656	20.981,362	20.981,362
Northern Liberties,	15,072	5,572	5,572	5,572	5.572
North Bend and Kettle Creek,	305,826	321,233	421,233	275,177	323.483
North Pennsylvania,	12,107,179	12,106,661	12,127.614	12,290,198	12,290,349
North East Pennsylvania,	730,550	730,550	730,550	772,424	772.424
Northampton and Bath,	.....	.....	.....	311,711	323,959
Nypano,	48,000.000	48,000.000	48,000,000	48.000,000	48,000,000
Ohio and Baltimore Short Line,	1,539,258	790.000	1,540,258	1,540,258	1.544,832
Ohio Connecting,	1,392,318	1.700,565	2.102.968	3,361.812	4,005,488
Ohio River Junction,	104,287	106,100	110.139	112.442	196.742
Oley Valley,	.....	500,955	513.764	514,623	514,623
Oleona,	.....	69,225	.....	73.219	74,742
Oleona and Germania,	.....	.....	.....	.....	44,912
Ontario, Carbondale and Scranton,	3,801,118	3,809.078	3,812,561	3,821.397	3,802.632
Pencoyd and Philadelphia,	.....	35,538	35.538	35,538	35,538
Pennsylvania,	121,165,728	137,993,977	155.136,443	175.365,065	199,153,665
Pennsylvania Company,	9,382,038	9,357,780	9,463,118	9,479,906	9,492,313
Pennsylvania and New York Canal and Railroad,	8,140,964	8,147,969	8.158,112	11,061,700	11,021.702
Pennsylvania and Northwestern,	4,717,403	4,751,891	4.765,583	4.571,012	.....
Pennsylvania Western and Ohio River Connecting,	.....	.....	11,800	15,301	16,481
People's,	100,533	100.533	110,533	100,533	100.533
Perkiomen,	2,827,211	2,827.211	2,827,311	3.461,916	3,461.916
Perry County,	224,628	225,274	225,274	.....	.....
Philadelphia, Baltimore and Washington,	.....	.....	31.719.043	34.961.798	36,624.309

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Philadelphia and Baltimore Central,	4,058,694	4,058,694	4,007,337	4,094,571	4,132,730
Philadelphia Belt Line,	215,582	218,178	220,890	223,595	225,645
Philadelphia, Bustleton and Trenton,	438,023	.....	.....	.....	.....
Philadelphia and Chester Valley,	1,099,066	1,099,066	1,099,066	1,103,730	1,103,730
Philadelphia and Delaware County,	601,003	601,008	606,231	606,231	609,109
Philadelphia and Erie,	30,466,182	30,466,182	30,466,182	30,466,182	30,466,182
Philadelphia and Frankford,	729,968	732,193	732,353	733,029	733,442
Philadelphia, Germantown and Chestnut Hill,	2,525,213	.....	.....	.....	.....
Philadelphia, Germantown and Norristown,	2,007,860	2,007,860	2,007,860	2,007,860	2,007,860
Philadelphia, Harrisburg and Pittsburg,	3,997,113	3,997,113	3,997,113	3,997,113	3,997,113
Philadelphia, Newtown and New York,	2,703,213	2,703,213	2,703,213	2,703,231	2,703,213
Philadelphia and Reading,	80,582,838	81,135,822	81,479,944	82,157,909	82,252,694
Philadelphia and Reading Terminal,	11,274,473	11,274,473	11,274,473	11,274,473	11,358,456
Philadelphia and Trenton,	4,400,402	5,078,855	5,432,262	5,680,748	5,655,358
Philadelphia, Wilmington and Baltimore,	15,871,428	15,871,008	.....	.....	.....
Pickering Valley,	481,099	481,099	481,099	481,099	481,099
Pine Creek,	4,708,229	4,711,762	4,717,286	4,718,300	5,456,007
Pittsburg, Allegheny and McKees Rocks,	30,000	.....	88,706	105,724	102,999
Pittsburg and Allegheny River,	14,162	16,297	16,298	20,806	37,591
Pittsburg, Bessemer and Lake Erie,	28,138,878	28,361,151	28,388,619	28,200,919	28,200,919
Pittsburg and Castle Shannon,	413,338	412,137	391,726	383,832	371,175
Pittsburg, Chartiers and Youghiogheny,	1,379,668	1,379,668	1,376,418	1,376,418	1,376,418
Pittsburg, Cincinnati, Chicago and St. Louis,	94,352,687	94,812,576	96,807,267	101,791,330	103,938,988
Pittsburg and Connellsville,	17,366,878	15,944,652	20,437,752	22,636,418	24,291,682
Pittsburg and Eastern,	495,447	495,976	516,988	879,809	.....
Pittsburg, Fort Wayne and Chicago,	52,612,340	53,903,616	55,321,806	57,332,171	62,291,366
Pittsburg, Johnstown, Ebensburg and Eastern,	1,119,465	1,119,465	93,617	1,119,465	1,119,465
Pittsburg Junction,	3,663,367	3,695,813	3,705,670	3,704,712	3,748,953
Pittsburg and Lake Erie,	10,971,761	11,504,761	15,008,183	16,909,934	16,909,934
Pittsburg, Lisbon and Western,	307,275	307,275	5,771,098	5,754,791	5,994,203
Pittsburg, McKeesport and Youghiogheny,	7,709,650	7,709,650	7,809,650	7,809,650	7,809,650
Pittsburg and Moon Run,	178,657	191,439	191,339	210,303	197,521
Pittsburg and Northern,	150,000	150,000	150,000	150,000	150,000

Pittsburg and Ohio Valley,	186,743	191,595	194,865	162,127	162,127
Pittsburg, Shawmut and Northern,	10,873,747	10,942,048	13,193,723	13,139,282	13,656,433
Pittsburg, Summerville and Clarion,	.....	.....	.....	.....	986,990
Pittsburg, Virginia and Charleston,	7,700,051	7,636,201	7,366,201	12,250,116	13,032,423
Pittsburg and Western,	26,946,858	27,300,000	27,152,466	27,607,776	27,672,750
Pittsburg, Youngstown and Ashtabula,	6,095,342	6,095,342	6,095,342	6,095,342	6,095,342
Plymouth,	286,545	286,545	286,545	286,545	286,545
Pomeroy and Newark,	502,056	502,056	502,056	502,056	502,206
Portland and Northern,	.....	.....	47,435	57,390	67,954
Quakertown and Eastern,	360,000	379,690	378,654	390,128	390,409
Quemahoning Branch,	.....	.....	391,022	396,023	397,791
Reading Belt,	.....	.....	1,621,856	1,647,913	1,724,867
Reading and Columbia,	2,665,698	2,665,597	2,660,881	2,667,516	2,401,906
Reading, Marietta and Hanover,	332,587	332,587	332,587	332,587	332,587
Reynoldsville and Falls Creek,	365,653	365,653	365,653	365,653	364,053
Ridgway and Clearfield,	987,503	987,503	987,503	987,503	988,180
River Front,	616,700	623,361	545,429	.....	.....
Rochester, Beaver Falls and Western,	48,126	48,126	48,126	58,795	.....
Rodgers,	.....	.....	16,798	16,798	16,798
Rupert and Bloomsburg,	58,242	58,242	58,242	58,242	58,242
Salisbury,	338,897	267,988	331,337	331,377	331,377
Scalp Level,	725,286	.....	.....	.....	.....
Schuylkill and Juniata,	22,226,467	22,225,851	.....	.....	.....
Schuylkill and Lehigh,	1,213,800	1,213,800	1,213,800	1,213,800	1,213,800
Schuylkill and Lehigh Valley,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Schuylkill River, East Side,	9,000,000	9,000,000	10,963,342	10,605,650	10,601,007
Schuylkill Valley Navigation,	576,841	576,841	576,841	576,841	576,841
Scootac,	.....	.....	38,047	38,592	38,592
Scottdale Connecting,	10,000	.....	.....	.....	.....
Scranton, Dunmore and Moosic Lake,	.....	.....	.....	239,901	253,133
Scranton and Northeastern,	.....	.....	.....	2,800,000	2,800,000
Scranton and Spring Brook,	43,933	44,218	44,250	44,250	44,250
Shamokin, Sunbury and Lewisburg,	3,386,898	3,386,898	3,376,898	3,386,898	3,998,904
Shamokin Valley and Pottsville,	1,208,050	1,208,050	1,208,050	1,208,050	1,208,050
Sharon,	1,071,542	1,071,542	1,145,620	1,184,639	1,208,123
Sharon and Ceres,	.....	33,644	33,644	.....	.....
Sharpsville,	449,446	449,446	450,446	449,446	449,446
Sheffield and Tionesta,	204,140	206,625	214,225	224,647	224,647
Shenango Valley,	127,787	127,787	127,787	127,787	127,787
Shinglehouse,	.....	.....	.....	100,000	100,000
Slackwater Connecting,	10,000	10,000	10,000	10,000	10,000
Slate Run,	81,000	81,000	81,000	92,097	102,885

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Smethport,	93,485	116,795	123,983	130,683	136,963
Smithfield and Masontown,	181,022	22,500	185,423	185,000	209,768
Somerset and Cambria,	1,346,914	1,651,000	1,370,184	1,385,947	1,389,911
South Branch,	60,000	60,000	.....	.....	.....
South Chester,	194,906	195,156	195,406	206,075	229,450
South Easton and Phillipsburg,	88,522	88,522	88,522	89,223	89,253
South Fork,	171,306	888,367	420,000	.....	.....
Southern Pennsylvania Railway and Mining Co.	1,426,573	1,426,573	1,426,573	1,426,573	1,426,573
South Shore,	36,496	36,495	20,008	36,496	36,495
Southwest Connecting,	16,000	16,705	16,000	14,336	14,336
Southwest Pennsylvania,	2,690,783	2,690,783	2,690,783	2,690,783	2,690,783
Spring Creek,	.....	.....	99,092	.....	.....
State Line and Sullivan,	627,500	625,000	625,000	625,000	625,000
St. Clair Terminal,	.....	.....	1,618,187	2,054,084	2,064,052
St. Mary's and Western,	.....	.....	.....	.....	79,267
Stewart,	7,114	7,114	7,114	7,114	7,114
Stewartstown,	102,920	105,421	96,196	106,318	108,318
Stony Creek,	541,523	540,273	540,273	536,273	535,773
Susquehanna and Buffalo,	43,747	46,362	50,148	53,169	47,068
Susquehanna, Bloomsburg and Berwick,	.....	.....	1,421,377	1,702,508	1,700,608
Susquehanna Connecting,	862,000	751,000	700,000	652,000	609,000
Susquehanna and New York,	.....	520,152	645,211	1,706,593	1,035,984
Susquehanna River Western,	.....	.....	.....	285,331	289,498
Tamaqua, Hazleton and Northern,	666,457	666,457	666,457	670,426	670,426
Tioga,	1,282,524	1,282,524	1,282,524	1,282,524	1,282,524
Tionesta Valley,	438,665	438,665	438,665	500,000	500,000
Tionesta Valley and Hickory,	33,000	33,000	33,000	33,000	33,000
Tionesta Valley and Salmon Creek,	26,190	.....	.....	.....	.....
Tipton,	.....	.....	.....	43,250	43,250
Trenton Cut-Off,	100,000	61,043	.....	.....	.....
Trenton-Delaware Bridge Company,	648,900	648,900	648,900	448,900	.....
Tresckow,	283,586	284,790	284,790	284,790	284,790
Tuscarora Valley,	307,119	305,663	305,668	307,168	307,168

Tylerdale Connecting,	.....	.....	40,146	40,846	49,764
Tyrone and Clearfield,	2,000,000	2,000,000	2,000,000	2,000,000	.....
Union,	7,786,916	7,932,184	9,300,424	8,916,873	8,833,427
Ursina and North Fork,	30,600	71,536	99,016	100,733	100,798
Valley,	.....	14,000	14,000	20,400	22,688
Valley Connecting,	9,600	9,600	9,600	9,600	9,600
Wabash-Pittsburg Terminal,	.....	.....	.....	.....	45,679,144
Washington and Franklin,	458,595	528,298	528,298	528,298	528,298
Washington Run,	216,302	218,525	219,449	219,449	219,449
Waynesburg and Washington,	200,550	200,550	200,550	200,550	200,550
West Chester and Phoenixville,	240,000	240,000	240,000	.....	.....
West Clarion,	20,000	20,000	20,000	20,000	20,000
Westinghouse Inter-Works,	.....	.....	.....	.....	129,665
Western Allegheny,	.....	.....	.....	1,094,675	1,141,351
Western Maryland,	5,854,465	5,926,318	4,585,858	46,139,780	46,637,067
Western New York and Pennsylvania,	50,675,340	50,713,341	50,866,511	51,309,868	51,987,167
Western Pennsylvania,	6,617,886	6,617,886	5,842,100	.....	.....
Western Washington,	.....	.....	175,000	175,000	175,000
West Side Belt,	392,314	382,916	1,114,701	1,916,990	2,000,093
Wheeling, Pittsburg and Baltimore,	8,840,688	11,000,000	8,927,883	8,937,709	9,256,862
Wilkes-Barre,	.....	.....	.....	1,000,000	1,000,000
Wilkes-Barre and Eastern,	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Wilkes-Barre and Harvey's Lake,	342,993	355,861	355,861	355,861	355,861
Wilkes-Barre and Hazleton,	.....	.....	1,590,459	1,630,674	1,619,250
Wilkes-Barre and Scranton,	1,088,026	1,089,142	1,089,582	1,089,582	1,089,687
Williamsport and North Branch,	1,792,809	1,823,188	1,825,262	1,826,442	1,841,808
Williams Valley,	201,434	201,434	201,434	201,434	203,762
Wilmington and Northern,	2,063,370	2,048,370	2,354,037	2,349,538	2,351,235
Wind Gap and Delaware,	181,817	182,529	183,901	184,212	.....
Winfield,	.....	.....	22,987	27,289	27,289
Wyoming and Pond Creek,	.....	.....	.....	15,100	15,100
York, Hanover and Frederick,	550,000	550,000	550,000	550,000	550,000
York Haven and Rowenna,	.....	.....	.....	.....	1,339,993
York Southern,	999,950	.....	.....	.....	.....
Youghiogheny, Northern,	400,000	400,000	400,000	400,000	400,000
Youghiogheny and Wick Haven,	18,179	18,179	18,179	18,179	18,178
Total,	$2,296,798,410	$2,389,369,478	$2,498,031,039	$2,568,309,250	$2,707,854,545

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Allegheny Junction,	$4,721	$4,672	$3,650	$3,341	$4,521
Allegheny and South Side,	13,514	17,045	29,558	23,276	31,487
Allegheny Valley, h	296,624	.....	.....	.....	.....
Allegheny Valley,	1,201,430	1,335,365	1,361,339	922,297	1,177,919
Allegheny and Western,	251,000	253,525	260,000	260,000	260,000
Allentown,	6,175	5,478	5,698	5,280	5,383
Allentown Terminal,	40,500	40,500	40,500	40,500	40,500
Altoona and Beech Creek.	600	4,096	35,527	24,587	22,521
Bald Eagle Valley,	263,127	307,465	363,991	386,519	431,353
Baltimore and Cumberland Valley,	4,368	4,368	4,368	4,368	5,768
Baltimore and Cumberland Valley Extension,	32,700	33,821	38,730	38,730	42,730
Baltimore and Harrisburg,	340,232	373,810	133,753	92,236	113,076
Baltimore and Harrisburg, Eastern Extension,	28,100	28,188	28,188	28,188	28,188
Baltimore and Harrisburg, Western Extension,	12,000	12,000	12,000	12,000	15,000
Baltimore and Ohio,	47,971,224	53,468,169	65,059,484	67,719,678	70,877,303
Baltimore and Philadelphia,	191,936	.....	.....	.....	.....
Bangor and Portland,	254,428	261,654	277,761	249,805	224,218
Barclay,	37,647	.....	.....	.....	.....
Bare Rock,	7,221	5,398	5,437	4,717	1,748
Beaver and Elwood,	12,832	12,851	12,314	6,933	8,522
Beaver Valley,	.....	.....	.....	60	677
Bedford and Bridgeport,	110,779	131,029	117,148	128,704	117,911
Bedford and Hollidaysburg,	.....	.....	.....	.....	85
Beech Creek,	451,933	451,600	458,300	490,000	490,000
Beech Creek Extension,	.....	122,500	122,500	122,500	127,756
Bellefonte Central,	42,473	57,965	67,031	66,383	56,386
Bells Run,	.....	.....	.....	2,122	14,553
Belvidere-Delaware,	414,828	356,496	218.069	175,682	294,957
Berlin,	4,251	.....	.....	.....	.....
Berlin Branch,	6,338	7,100	.....	.....	.....
Bessemer and Lake Erie,	685,473	3,414,221	4,281,262	3,560,613	5,123,951
Big Level and Kinzua,	2,494	2,286	639	1,981	1,876
Bloom Run,	.....	.....	1,615	936	1,554

Bloomsburg and Sullivan	68,035	70,260	79,991	89,358	110,723
Bradford, Bordell and Kinzua	88,711	168,207	f 1,615	32,002	.....
Bradford, Bordell and Kinzua	.....	.....	g 5,866	.....	.....
Bradford and Western Pennsylvania	5,187	4,550	6,357	6,757	5,288
Brock	.....	.....	.....	12,426	15,954
Brookville	3,813	2,704	1,416	1,096	871
Brownstone and Middletown	8,257	13,401	11,514	9,162	15,004
Buffalo, Bradford and Kane	.....	.....	.....	26,484	51,765
Buffalo, Rochester and Pittsburg	5,693,493	6,284,299	7,888,790	7,840,496	8,274,270
Buffalo and Susquehanna	728,393	873,420	1,102,625	1,136,590	1,320,723
Cambria and Clearfield	132,009	130,679	130,540	482,425	462,999
Cammal and Black Forest	32,326	20,032	22,565	19,528	19,324
Catasauqua and Fogelsville	87,331	111,882	138,980	105,182	122,276
Catawissa	171,053	171,471	171,650	173,352	174,048
Central Pennsylvania and Western	24,002	25,364	1,655	.....	.....
Central Railroad of New Jersey	17,590,467	18,062,156	19,466,416	21,719,513	22,632,447
Central Railroad of Pennsylvania	68,540	82,919	89,669	82,672	82,843
Chartiers	128,050	187,162	213,542	133,763	251,179
Cherry Tree and Dixonville	.....	.....	.....	.....	16,505
Chester Creek	23,592	23,594	23,569	23,129	22,200
Chester and Delaware River	61,639	84,966	90,581	80,236	127,427
Chestnut Hill	7,539	7,539	10,044	12,039	12,042
Chestnut Ridge	.....	2,657	6,823	10,495	11,935
Cheswick and Harmer	.....	.....	.....	5,943	11,327
Clearfield and Mahoning	77,500	77,500	77,500	77,500	77,500
Clearfield Southern	12,408	15,331	20,291	5,394	.....
Cleveland and Pittsburg	1,382,934	1,172,810	1,187,764	1,201,919	1,294,378
Coal Glen	.....	.....	.....	.....	9,623
Colebrookdale	17,286	18,157	19,467	17,870	17,242
Columbia and Port Deposit	214,044	125,000	120,375	98,588	72,812
Confluence and Oakland	6,000	.....	.....	.....	.....
Connecting	151,202	146,268	271,046	268,530	244,313
Cornwall	106,446	114,223	94,659	77,289	107,607
Cornwall and Lebanon	279,876	332,943	255,619	242,443	293,668
Coudersport and Port Allegheny	113,284	113,055	124,834	103,685	114,743
Cresson and Irvona	17,542	36,203	38,619	5,707	.....
Cumberland Valley	1,087,574	1,193,998	1,601,807	2,180,412	2,238,047
Cumberland Valley and Waynesboro	1,090	5,100	9,529	7,258	12,954
Delaware and Hudson	11,700,467	11,619,008	12,233,533	14,455,611	15,603,670
Delaware, Lackawanna and Western	24,639,424	23,826,100	29,325,553	31,929,148	33,890,076
Delaware River Railroad and Bridge Co.	148,846	139,474	154,724	144,167	123,924
Delaware, Susquehanna and Schuylkill	1,145,262	876,240	861,295	1,200,469	1,350,651
Delaware Valley	.....	7,805	12,843	19,638	22,797

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1900-1	1901-2.	1902-3.	1903-4.	1904-5.
Dents Run,	.....	.....	.....	1,169	4,091
Dillsburg and Mechanicsburg,	3,423	2,770	4,371	2,132	1,850
Donora Southern,	.....	.....	32,426	16,346	69,246
Downingtown and Lancaster,	8,035	308,000	.....	.....	.....
Dunkirk, Allegheny Valley and Pittsburg,	267,624	223,000	223,000	223,000	223,000
Dunkirk, Allegheny Valley and Pittsburg,	.....	205,739	305,428	292 427	311,824
East Berlin,	.....	.....	.....	6,854	3,227
Eaglesmere,	5,000	5,000	5,000	5,000	5,000
East Broad Top,	86,779	104,290	116,960	155,395	154,863
East Mahanoy,	27,919	28,047	28,038	27,788	27,746
East Pennsylvania,	136,609	136,609	137,393	138,170	137,756
Easton and Northern,	2,295	2,295	4,013	3,764	.....
Ebensburg and Black Lick,	27,182	17,754	12,580	1,511	.....
Eddystone and Delaware River,	11,655	11,348	7,293	6,571	2,547
Elk and Highlands,	24,493	24,216	15,692	16,459	15,079
Ellwood Connecting,	5,452	6,413	6,030	4,068	.....
Ellwood Short Line,	15,000	15,000	15,000	15,000	15,000
Elmira and Williamsport,	158,793	163,052	185,354	190,529	164,508
Emporium and Rich Valley,	23,253	27,417	37,307	32,646	30,185
Erie,	36,848,323	39,287,340	44,810,866	43,578,992	44,557,591
Erie and Pittsburg,	277,315	277,955	289,484	298,790	299,977
Erie and Wyoming Valley,	659,511	.....	.....	.....	.....
Etna and Montrose,	62,560	51,565	136,270	89,206	113,533
Fair Hill,	14,659	.....	.....	.....	.....
Fairmount, Morgantown and Pittsburg,	147,968	.....	.....	.....	.....
Fall Brook,	175,000	175,000	175,000	170,014	176,009
Gettysburg and Harrisburg,	142,593	146,986	156,515	158,942	187,299
Glenwood,	26,674	.....	.....	.....	.....
Hanover and Newport,	7,052	.....	.....	.....	14,09
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	133,864	136,535	135,300	.....	119,847
Harrisburg and South Mountain,	.....	.....	.....	134,942	.....
Hooverhurst and Southwestern,	.....	.....	.....	14,409	23,089
Hunter's Run and Slate Belt,	12,624	14,518	12,444	11,182	14,300

Huntingdon and Broad Top Mountain,	709,997	787,279	970,027	767,014	711,383
Ironton,	142,813	162,720	226,675	233,968	276,487
Jamestown and Franklin,	76,251	75,865	89,092	82,597	87,735
Jersey Shore and Antes Fort,	.....	.....	.....	.....	3,577
Johnsonburg,	22,259	6,579	3,362	1,701	.....
Johnstown and Stony Creek,	8,330	9,596	14,132	11,252	11,254
Junction,	49,675	48,155	49,785	49,912	45,870
Kane and Elk,	9,785	10,051	13,695	11,140	19,376
Keating and Smethport,	1,491	1,636	1,811	715	1,267
Kensington and Tacony,	15,576	.....	.....	.....	.....
Ketner and Kay Fork,	.....	5,062	8,358	7,839	6,000
Kinzua Hemlock,	.....	.....	.....	.....	7,413
Kinzua and Tiona,	12,813	12,594	13,006	7,335	17,985
Kishacoquillas Valley,	11,810	10,713	10,836	13,321	12,282
Kushequa,	9,598	25,524	7,385	6,494	5,726
Lackawanna and Montrose,	24,335	21,063	.....	27,340	28,073
Lackawanna and Wyoming Valley,	.....	.....	.....	128,297	391,151
Lake Shore and Michigan Southern,	28,552,061	31,335,935	34,944,600	37,342,316	38,783,542
Lancaster, Oxford and Southern,	15,008	14,754	15,383	16,805	16,688
Lancaster and Quarryville,	.....	.....	.....	29,685	21,109
Laurel Hill,	8,381	12,519	25,501	.....	.....
Leetonia,	17,123	19,420	41,970	58,401	67,212
Lehigh and Lackawanna,	18,000	18,000	21,196	20,835	.....
Lehigh and New England,	86,305	124,685	166,196	190,647	326,433
Lehigh and Susquehanna,	1,959,602	1,953,112	2,165,738	2,115,773	2,192,058
Lehigh Valley,	25,454,050	25,369,050	27,529,428	30,355,126	31,728,853
Lewisburg and Buffalo Valley,	1,200	.....	1,200	1,200	1,200
Lewisburg and Tyrone,	31,787	21,051	1,930	13,134	3,371
Ligonier Valley,	73,803	82,395	82,063	.....	83,290
Little Schuylkill Navigation,	136,278	135,491	134,390	149,603	135,435
Lykens Valley,	35,577	35,908	35,828	35,855	35,895
McKeesport Connecting,	61,106	83,890	102,397	89,920	259,536
McKeesport Terminal,	11,944	11,788	15,717	9,765	6,876
Mahoning State Line,	261	336	359	525	467
Mahoning Valley,	15,000	15,000	15,000	15,000	15,000
Maryland and Pennsylvania,	95,091	267,352	296,299	306,798	323,571
Masontown and New Salem,	.....	9,913	9,838	9,884	4,566
Meadville, Conneaut Lake and Linesville,	10,000	10,000	10,000	10,000	10,000
Mead Run,	8,590	6,307	2,273	3,071	3,316
Medix Run,	1,558	1,380	1,433	.....	.....
Mercer Valley,	.....	.....	68,152	51,891	111,492
Merrittstown and New Salem,	.....	.....	9,196	.....	4,566
Midway and Oakdale,	.....	.....	6,875	7,500	7,500
Middletown and Hummelstown,	11,169	10,799	11,490	11,601	10,102

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Mill Creek and Mine Hill,	36,300	36,340	36,378	36,383	36,405
Mine Hill and Schuylkill Haven,	273,279	274,269	274,808	275,472	276,609
Mohnsville and Adamstown,	4,890	3,439	.....	.....	.....
Monongahela,	.....	.....	.....	398,345	588,698
Monongahela Connecting.	330,974	463,764	507,050	452,772	614,049
Monongahela and Washington,	.....	17,600	23,265	49,582	.....
Mont Alto,	6,299	.....	.....	.....	.....
Montour,	58,886	67,769	68,324	68,733	133,767
Mount Carbon and Port Carbon,	36,370	36,380	36,437	36,413	36,462
Mount Carmel and Natalie,	46,351	33,652	12,737	.....	.....
Mount Jewett, Kinzua and Riterville,	78,408	92,394	77,771	75,202	76,481
Mount Penn Gravity,	14,021	13,056	14,341	17,297	17,359
Mount Pleasant and Broadford,	14,131	.....	.....	.....	.....
Mount Pleasant and Latrobe,	4,371	3,375	2,743	2,690	3,036
Nesquehoning Valley,	78,913	78,807	78,665	78,665	.....
Neversink Mountain,	8,838	11,223	10,529	10,427	11,093
New Castle and Beaver Valley,	128,825	160,086	176,293	171,880	197,481
New Castle and Butler,	9,296	10,032	14,242	6,796	6,338
New Castle and Lowell,	.....	20,326	55,431	53,399	54,602
New Haven and Dunbar,	29,375	33,740	36,516	41,565	40,193
Newport and Sherman's Valley,	31,948	34,436	41,716	48,644	50,663
New York Central and Hudson River,	60,934,618	75,806,558	82,975,705	83,755,047	87,300,935
New York, Chicago and St. Louis,	7,316,879	7,308,663	8,003,797	8,648,428	8,676,870
New York, Ontario and Western,	5,740,128	5,968,671	6,578,455	7,124,131	7,588,703
New York and Pennsylvania.	85,162	92,679	112,766	122,619	107,607
New York, Susquehanna and Western.	1,972,169	2,097,076	2,242,246	2,196,883	2,275,719
Nittany Valley,	1,268	2,736	12,966	11,207	9,361
Norristown Junction,	2,541	2,650	2,354	2,645	2,528
Norristown and Main Line Connecting,	.....	.....	.....	7,200	13,200
Northern Central,	8,700,336	8,974,808	10,051,985	10,903,183	11,160,386
Northern Liberties,	54,006	63,860	.....	69,508	79,235
North Bend and Kettle Creek,	16,894	18,507	16,351	211	336
North Pennsylvania,	836,700	836,670	753,450	673,350	675,500

North East Pennsylvania,	.....	.....	.....	141,994	150,447
Northampton and Bath,	.....	.....	.....	4,113	91,761
Ohio and Baltimore Short Line,	31,206	.....	.....	.....	.....
Ohio Connecting,	84,273	172,727	175,779	202,681	241,274
Ohio River Junction,	10,213	15,028	14,896	13,028	9,372
Oley Valley,	.....	20,326	37,000	37,961	36,777
Oleona and Germania,	.....	.....	.....	.....	16,457
Ontario, Carbondale and Scranton,	118,784	118,696	124,120	130,217	133,198
Pencoyd and Philadelphia,	.....	22,392	48,328	24,901	38,681
Pennsylvania,	101,673,457	114,977,506	128,670,438	129,317,188	133,760,712
Pennsylvania Company,	28,784,070	36,733,158	41,075,121	41,784,286	46,009,619
Pennsylvania and New York Canal and Railroad,	492,500	492,500	524,924	531,491	520,368
Pennsylvania and Northwestern,	673,628	454,955	190,690	12,215	.....
Pennsylvania and Northwestern,	.....	103,225	.....	.....	.....
Pennsylvania Western and Ohio River Connecting,	.....	.....	11,613	3,405	6,721
People's,	15,992	16,508	16,138	11,571	18,835
Perkiomen,	374,734	397,057	452,642	492,832	510,913
Perry County,	19,705	21,932	24,397	.....	.....
Philadelphia, Baltimore and Washington,	.....	.....	4,504,654	14,332,234	14,897,539
Philadelphia and Baltimore Central,	143,676	198,939	194,122	161,235	165,548
Philadelphia Belt Line,	8,896	8,870	9,110	9,809	8,283
Philadelphia, Bustleton and Trenton,	1,484	.....	.....	.....	.....
Philadelphia and Chester Valley,	62,025	77,138	81,050	77,261	78,310
Philadelphia and Delaware County,	.....	3,535	9,010	7,286	6,335
Philadelphia and Erie,	2,376,527	2,771,269	2,190,873	2,436,888	2,354,462
Philadelphia and Frankford,	35,430	34,679	40,064	37,741	41,423
Philadelphia, Germantown and Chestnut Hill,	54,854	.....	.....	.....	.....
Philadelphia, Germantown and Norristown,	279,321	278,909	278,049	278,143	278,190
Philadelphia, Harrisburg and Pittsburg,	210,710	210,714	218,359	219,093	218,944
Philadelphia, Newtown and New York,	100,485	108,665	119,061	137,713	134,171
Philadelphia and Reading,	28,379,179	29,549,238	32,468,963	34,978,331	37,536,154
Philadelphia and Reading Terminal,	450,149	451,000	451,391	451,653	450,431
Philadelphia and Trenton,	74,976	78,114	69,175	68,876	59,270
Philadelphia, Wilmington and Baltimore,	12,253,672	12,404,445	4,673,666	.....	.....
Pickering Valley,	2,272	1,994	2,639	.....	23,415
Pine Creek,	245,000	245,000	245,000	245,000	245,000
Pittsburg, Allegheny and McKees Rocks,	79,442	.....	129,521	51,947	77,871
Pittsburg and Allegheny River,	314	10	12	.....	13,644
Pittsburg, Bessemer and Lake Erie,	1,754,110	1,240,179	1,246,703	1,082,098	1,260,509
Pittsburg and Castle Shannon,	110,162	108,560	101,622	142,817	100,439
Pittsburg, Chartiers and Youghiogheny,	191,569	308,641	361,988	263,196	273,247
Pittsburg, Cincinnati, Chicago and St. Louis,	22,950,308	25,652,803	28,029,151	28,705,641	29,847,861
Pittsburg and Connellsville,	1,763,065	.....	.....	.....	.....

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Pittsburg and Eastern,	13,825	13,825	13,825	13,825	.....
Pittsburg, Fort Wayne and Chicago,	3,678,797	3,569,340	3,663,186	3,874,302	4,228,566
Pittsburg, Johnstown, Ebensburg and Eastern,	86,491	45,174	64,292	58,551	53,325
Pittsburg Junction,	411,046	459,430	.....	.....	.....
Pittsburg and Lake Erie,	7,455,153	8,892,720	11,127,407	10,369,241	11,579,774
Pittsburg, Lisbon and Western,	65,286	56,116	81,847	84,452	74,520
Pittsburg, McKeesport and Youghiogheny,	.....	516,232	508,536	522,052	517,451
Pittsburg, Marion and Chicago,	508,505	.....	.....	.....	.....
Pittsburg and Moon Run,	34,700	42,827	37,890	34,093	59,253
Pittsburg and Ohio Valley,	17,302	64,833	93,076	62,636	60,810
Pittsburg, Shawmut and Northern,	516,224	613,401	700,550	854,766	1,032,034
Pittsburg, Summerville and Clarion,	.....	.....	.....	.....	10,652
Pittsburg, Virginia and Charleston,	985,153	1,311,435	1,169,386	1,210,665	1,219,287
Pittsburg and Western,	2,290,181	2,484,412	.....	.....	.....
Pittsburg, Youngstown and Ashtabula,	812,971	971,781	916,424	901,888	1,395,488
Pomeroy and Newark,	.....	.....	.....	.....	12
Portland and Northern,	.....	.....	.....	14,946	17,854
Quakertown and Eastern,	35,959	25,198	33,405	12,476	24,870
Reading Belt,	.....	.....	66,269	66,068	65,849
Reading and Columbia,	301,907	283,737	310,272	304,032	333,591
Reynoldsville and Falls Creek,	181,070	169,643	190,379	187,663	187,517
Ridgway and Clearfield,	57,774	57,902	57,962	58,182	55,342
River Front,	34,355	33,434	28,608	.....	.....
Rochester, Beaver Falls and Western,	171	292	149	.....	.....
Rodgers,	.....	.....	1,687	2,096	2,115
Rupert and Bloomsburg,	8,317	9,173	7,517	9,709	19,742
Salisbury,	71,483	.....	.....	.....	.....
Scalp Level,	136,735	.....	.....	.....	.....
Schuylkill and Juniata,	1,551,761	1,212,366	.....	.....	.....
Schuylkill and Lehigh,	28,606	28,606	29,093	29,087	29,114
Schuylkill and Lehigh Valley,	100,000	100,000	100,000	100,000	100,000
Schuylkill River, East Side,	359,960	.....	.....	.....	.....
Schuylkill Valley Navigation and Railroad,	31,789	31,812	31,830	31,817	31,831

Scootac,	.....	.....	3,866	8,009	7.421
Scottdale Connecting,	4,732	14,444	13,191	10,753	18,325
Scranton, Dunmore and Moosic Lake,	.....	.....	.....	509	13,458
Scranton and Spring Brook,	8,562	7,217	1,500	23,015	.....
Shamokin, Sunbury and Lewisburg,	242,215	242,215	246,836	248,035	247,831
Shamokin Valley and Pottsville,	200,414	133,173	140,865	184,865	138,413
Sharon,	51,317	64,564	66,619	70,051	70,851
Sharon and Ceres,	.....	1,197	1,920	1,920	.....
Sharpsville,	20,916	55,822	53,122	45,604	50,564
Sheffield and Tionesta,	2,245	33,360	57,944	59,271	67,957
Shenango Valley,	11,268	7,888	10,547	6,214	.....
Shinglehouse,	.....	.....	.....	3,000	3,000
Slack Water Connecting,	650	650	650	100	650
Slate Run,	23,250	28,577	19,486	39,200	46.227
Smethport,	2.746	4,064	767	652	1,120
Smithfield and Masontown,	3,896	.....	.....	.....	.....
Somerset and Cambria,	93,380	.....	.....	.....	.....
South Branch,	18,444	9,202	.....	.....	.....
South Fork,	89,318	52,982	35,720	.....	.....
Southern Pennsylvania Railway and Mining Co.,	5,597	1,942	1,307	5,298	308
South Shore,	16,353	24,919	25,966	17,519	21.429
Southwest Connecting,	634	1,312	2,674	1,766	3,538
Southwest Pennsylvania,	213,717	313,596	840,399	598,524	756,844
Spring Creek,	.....	.....	7,137	.....	.....
State Line and Sullivan,	53,039	40,018	215,684	88,113	71,132
St. Clair Terminal,	.....	.....	110.009	133,213	219,804
St. Mary's and Western,	.....	.....	.....	.....	17,842
Stewart,	5,801	4,176	2,662	1,619	.....
Stewartstown,	13,415	13,085	13,982	14,829	17,611
Stony Creek,	61,389	69,664	63,754	58,080	66,101
Susquehanna, Bloomsburg and Berwick,	.....	.....	21,011	56,509	158,865
Susquehanna and Buffalo,	5,992	7,993	14,881	6,585	2,842
Susquehanna Connecting,	19,250	16,250	.....	10,250	7,250
Susquehanna and New York,	.....	37,686	68,250	214,137	253,770
Susquehanna River Western,	.....	.....	.....	18,212	15,079
Tamaqua, Hazleton and Northern,	14,949	21,015	22,651	24,457	24,749
Tionesta Valley,	126,378	127,379	177,881	210,752	207,001
Tionesta Valley and Hickory,	4,527	.....	.....	.....	.....
Tionesta Valley and Salmon Creek,	7,990	.....	.....	.....	.....
Tipton,	.....	.....	.....	398	560
Trenton-Delaware Bridge Company,	49,206	51,358	51,961	52,421	.....
Tuscarora Valley,	25,254	25,259	26,597	28,053	27,509
Tyrone and Clearfield,	118,018	118,087	118,728	10,830	.....

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Union,	1,984,341	2,326,770	2,481,739	1,987,235	2,697,794
Ursina and North Fork,	1,712	3,086	4,364	3,644	2,437
Valley,	.....	5,798	4,490	3,504	12,853
Valley Connecting,	11,460	12,386	12,421	13,202	16,005
Wabash Pittsburg Terminal,	.....	.....	.....	.....	354,142
Washington and Franklin,	17,020	23,583	26,400	26,400	.....
Washington Run,	35,560	28,480	32,818	44,037	56,591
Waynesburg and Washington,	119,330	146,091	140,572	142,934	145,821
West Chester,	12,965	12,965	13,527	.....	.....
Westinghouse Inter-Works,	.....	.....	.....	.....	6,476
Western Allegheny,	.....	.....	.....	25,880	60,150
Western Maryland,	1,728,665	2,076,046	2,294,564	2,154,912	2,309,662
Western New York and Pennsylvania,	366,346	705,857	33,289	302,364	615,659
Western New York and Pennsylvania,	393,642	.....	.....	.....	.....
Western Pennsylvania,	299,145	302,712	257,401	.....	.....
Western Washington,	.....	.....	8,708	9,500	9,500
West Side Belt,	30,465	38,960	65,013	169,024	240,088
Wheeling, Pittsburg and Baltimore,	265,927	.....	.....	.....	.....
Wilkes-Barre and Eastern,	713,268	731,620	612,939	586,337	579,035
Wilkes-Barre and Hazleton,	.....	.....	.....	113,659	155,847
Wilkes-Barre and Scranton,	51,175	51,371	51,128	51,005	51,168
Williamsport and North Branch,	114,966	132,437	187,386	168,968	170,399
Williams Valley,	22,619	23,082	17,791	24,591	24,542
Wilmington and Northern,	99,566	97,154	102,279	102,331	101,569
Winfield,	.....	.....	23,796	25,615	20,413
Wyoming and Pond Creek,	.....	.....	.....	618	2,108
York, Hanover and Frederick,	5,640	18,795	.....	.....	268

York Haven and Rowenna,	.....	.....	.....	.....	26,120
York Southern,	59,765	.....	.....	.....	.....
Youghiogheny, Northern,	94,063	110,723	85,496	44,475	59,133
Total,	$534,214,627	$587,018,587	$649,914,065	$675,008,355	$712,188,875

g Receivers report for the month of June, 1903.
h This road operated by Pennsylvania Railroad after August 1, 1901.
x This report for the month of July, 1903.
l Report for the period July 1, 1903, to June 30, 1904.

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Allegheny Junction,	$4,072	$4,294	$7,424	$3,874	$4,082
Allegheny and South Side,	14,637	20,262	39,099	22,793	28,018
Allegheny Valley,	1,363,474	1,398,569	1,328,929	1,335,174	1,153,630
Allegheny and Western,	1,066,619	80,000	80,000	80,000	80,000
Allentown,	179	179	110	102	102
Allentown Terminal,	18,000	18,000	18,000	18,000	18,000
Altoona and Beech Creek,	600	5,949	41,888	25,660	19,483
Bald Eagle Valley,	41,240	40,809	40,984	52,347	28,822
Baltimore and Cumberland Valley,	4,369	4,368	4,368	4,368	5,768
Baltimore and Cumberland Valley Extension,	13,800	13,800	13,800	13,800	17,800
Baltimore and Harrisburg,	231,332	248,510	34,500	34,500	34,936
Baltimore and Harrisburg Railway, Eastern Extension,	28,100	28,188	.....	.....	.....
Baltimore and Harrisburg Railway, Western Extension,	12,000	12,000	12,000	12,000	15,000
Baltimore and Ohio,	43,282,239	46,947,224	51,241,320	57,362,318	57,203,307
Baltimore and Philadelphia,	251,456	.....	.....	.....	.....
Bangor and Portland,	188,907	251,651	246,761	221,835	161.621
Barclay,	30,539	.....	.....	.....	.....
Bare Rock,	7,683	6,109	5,259	6,115	2,543
Beaver and Ellwood,	6,008	8,656	6,292	7,379	6,157
Beaver Valley,	.....	.....	.....	2,567	.....
Bedford and Bridgeport,	91,809	92,010	92,558	91,778	91,072
Bedford and Hollidaysburg,	.....	.....	.....	2,650	4,446
Beech Creek,	225,333	225,000	225,000	250,000	250,000
Beech Creek Extension,	.....	122,500	122,500	122,500	127,756
Bellefonte Central,	39,862	43,835	51,749	61,129	60,484
Bells Run,	.....	.....	.....	2,122	13,972
Belvidere-Delaware,	199,122	214,202	174,492	186,987	182,625
Berlin,	284	.....	.....	.....	.....
Berlin Branch,	8,899	9,511	.....	.....	.....
Bessemer and Lake Erie,	708,188	3,090,664	4,029,020	3,308,910	4,175,478
Big Level and Kinzua,	2,933	2,086	2,686	104	1,976
Bloom Run,	.....	.....	.....	10,943	7,743
Bloomsburg and Sullivan,	59,422	66,887	66,702	87,259	85,046

Bradford, Bordell and Kinzua,	99,346	207,284	147,043	32,503	.....
Bradford and Western Pennsylvania,	4,740	7,908	6,285	7,140	6,393
Brock,	.....	.....	.....	4,661	2,288
Brookville,	3,813	2,704	1,416	1,096	871
Brownstone and Middletown,	8,538	13,098	11,555	10,898	14,823
Buffalo, Bradford and Kane,	.....	.....	.....	30,808	54,168
Buffalo, Rochester and Pittsburg,	5,008,189	5,593,596	6,457,944	7,093,750	7,182,276
Buffalo and Susquehanna,	514,845	628,204	716,197	793,458	996,712
Bustleton,	675	.....	.....	.....	.....
Cambria and Clearfield,	79,644	112,868	83,701	306,238	282,565
Cammal and Black Forest,	22,188	23,990	19,985	18,960	18,943
Catasauqua and Fogelsville,	45,901	53,206	66,397	95,762	69,871
Catawissa,	10,418	9,554	9,448	9,606	11,857
Central Pennsylvania and Western,	59,631	55,849	4,393	.....	.....
Central Railroad of New Jersey,	14,668,225	15,010,288	17,331,620	19,058,455	20,297,727
Central Railroad of Pennsylvania,	102,766	106,211	131,828	126,245	100,929
Chartiers,	40,879	28,991	97,372	66,568	40,255
Cherry Tree and Dixonville,	.....	.....	.....	.....	9,394
Chester Creek,	12,492	12,494	12,469	12,029	11,100
Chester and Delaware River,	39,446	54,467	67,675	58,950	58,120
Chestnut Hill,	300	300	555	300	303
Chestnut Ridge,	.....	2,868	6,976	9,520	9,922
Cheswick and Harmer,	.....	.....	.....	1,906	7,601
Clearfield and Mahoning,	32,500	32,500	32,500	32,500	32,500
Clearfield Southern,	11,090	14,588	17,320	6,363	.....
Cleveland and Pittsburg,	596,941	384,799	398,313	414,599	424,035
Coal Glen,	.....	.....	.....	.....	9,623
Colebrookdale,	36,329	36,075	36,456	36,425	36,418
Columbia and Port Deposit,	86,463	85,330	82,477	85,897	79,752
Confluence and Oakland,	6,000	.....	.....	.....	.....
Connecting,	74,504	73,995	126,500	123,984	99,767
Cornwall,	59,118	65,645	116,793	55,483	62,556
Cornwall and Lebanon,	204,707	226,425	189,195	185,354	210,484
Coudersport and Port Allegheny,	85,379	76,737	77,739	89,904	77,581
Cresson and Irvona,	22,438	22,884	23,321	536	.....
Cumberland Valley,	879,532	794,199	1,339,590	1,887,749	2,067,680
Cumberland Valley and Waynesboro,	.....	908	850	851	511
Delaware and Hudson,	8,804,331	9,292,760	10,081,343	11,724,281	12,408,700
Delaware, Lackawanna and Western,	21,480,616	22,442,726	24,290,068	25,366,963	25,664,287
Delaware River Railroad and Bridge Co.,	60,477	61,015	61,064	60,877	57,228
Delaware River and Union,	.....	.....	.....	746	.....
Delaware, Susquehanna and Schuylkill,	1,039,047	838,740	775,821	1,051,205	1,207,449
Delaware Valley,	.....	8,649	13,269	16,852	17,693
Dents Run,	.....	.....	.....	2,689	7,484

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Dillsburg and Mechanicsburg,	6,244	6,299	6,215	6,222	6,133
Donora Southern,	.....	.....	15,321	13,172	41,023
Downingtown and Lancaster,	15,948	16,026	23,926	.....	.....
Dunkirk, Allegheny Valley and Pittsburg,	221,684	203,500	203,500	203,500	203,500
Dunkirk, Allegheny Valley and Pittsburg,	.....	215,879	268,807	229,947	.....
East Berlin,	.....	.....	.....	6,586	7,289
Eaglesmere,	4,080	4,380	4,380	4,380	5,990
East Broad Top,	74,951	109,982	133,355	173,210	108,334
East Mahonoy,	2,489	2,478	2,489	2,489	2,489
East Pennsylvania,	32,782	32,782	33,556	34,343	33,929
Easton and Northern,	2,295	2,295	4,013	3,764	.....
Ebensburg and Black Lick,	7,486	16,026	14,552	252	.....
Eddystone and Delaware River,	8,197	9,844	7,920	3,639	3,732
Elk and Highlands,	22,235	22,537	14,196	16,563	14,384
Elmira and Williamsport,	98,771	103,034	125,262	130,441	104,502
Ellwood Connecting,	287	291	295	236	.....
Ellwood Short Line,	15,000	15,000	15,000	15,000	15,000
Emporium and Rich Valley,	18,899	21,000	28,482	23,087	24,084
Erie,	34,025,167	34,902,663	37,186,051	40,567,260	41,511,551
Erie and Pittsburg,	137,156	138,726	149,765	154,934	158,192
Erie and Wyoming Valley,	518,522	.....	.....	.....	.....
Etna and Montrose,	50,941	45,596	70,032	46,776	45,738
Fair Hill,	8,659	.....	.....	.....	.....
Fairmount, Morgantown and Pittsburg,	143,031	.....	.....	.....	.....
Fall Brook,	15,967	15,344	14,189	15,698	15,673
Galeton and Eastern,	126,126	.....	.....	.....	.....
Gettysburg and Harrisburg,	.....	128,874	134,043	139,462	139,238
Glenwood,	24,124	.....	.....	.....	.....
Hanover and Newport,	3,542	16,498	20,675	26,178	11,067
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	44,820	46,796	45,382	44,930	29,731
Hooverhurst and Southwestern,	.....	.....	.....	10,315	10,591
Hunter's Run and Slate Belt,	14,918	12,977	11,047	8,704	10,288

Huntingdon and Broad Top Mountain,	437,449	467,706	623,633	528,562	477,438
Ironton,	66,108	72,708	128,499	146,992	153,221
Jamestown and Franklin,	58,211	57,085	57,102	69,377	75,724
Jersey Shore and Antes Fort,	.....	.....	.....	.....	1,365
Johnsonburg,	13,389	15,504	13,415	13,195	16,336
Johnstown and Stony Creek,	8,538	9,679	12,377	10,472	9,492
Junction,	34,675	33,155	34,785	34,912	30,870
Kane and Elk,	8,574	9,577	9,648	10,906	16,569
Keating and Smethport,	1,310	1,662	1,695	679	1,029
Kensington and Tacony,	1,340	.....	.....	.....	.....
Ketner and Kay Fork,	.....	6,212	6,711	8,630	6,541
Kinzua Hemlock,	1,075	25	205	.....	29,966
Kinzua and Tiona,	13,608	12,500	13,658	7,523	1,572
Kishacaquillas Valley,	10,317	9,749	9,977	9,685	10,173
Kushequa,	38	.....	703	.....	.....
Lackawanna and Montrose,	30,651	20,651	25,970	24,193	24,262
Lackawanna and Wyoming Valley,	.....	.....	15,787	80,916	391,151
Lake Shore and Michigan Southern,	21,410,589	24,328,153	29,360,503	32,825,926	34,251,311
Lancaster, Oxford and Southern,	14,973	14,611	14,942	16,639	13,899
Lancaster and Quarryville,	.....	.....	.....	2,538	1,771
Lancaster and Reading,	2,052	2,092	1,973	.....	.....
Leetonia,	16,762	22,276	36,244	49,362	49,758
Lehigh and Lackawanna,	18,000	18,000	21,196	20,835	.....
Lehigh and New England,	123,011	139,430	168,025	211,726	311,327
Lehigh Valley,	26,593,865	26,701,827	26,147,839	26,099,565	26,335,964
Lewisburg and Tyrone,	20,576	20,573	20,255	20,454	20,002
Ligonier Valley,	59,376	61,239	50,421	.....	47,172
Little Schuylkill Navigation,	4,728	4,427	5,367	20,462	4,693
Lykens Valley,	4,890	4,930	4,439	4,762	5,031
McKeesport Connecting,	60,481	73,782	100,858	104,858	251,370
McKeesport Terminal,	6,910	11,178	20,322	10,828	6,876
Mahoning State Line,	261	336	359	525	467
Mahoning Valley,	13,135	13,135	13,135	13,135	13,135
Maryland and Pennsylvania,	85,988	258,695	289,339	302,666	328,796
Masontown and New Salem,	.....	.....	9,838	.....	4,566
Meadville, Conneaut Lake and Linesville,	10,000	10,000	10,000	.....	10,000
Mead Run,	.....	.....	256	.....	.....
Medix Run,	2,249	1,894	1,848	.....	.....
Mercer Valley,	.....	.....	68,152	52,339	111,492
Merrittstown and New Salem,	.....	.....	.....	9,884	.....
Midway and Oakdale,	.....	.....	.....	84	126
Middletown and Hummelstown,	11,145	10,778	11,554	10,112	9,480
Mill Creek and Mine Hill,	3,695	3,706	3,684	3,684	3,684

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Mine Hill and Schuylkill Haven,	30,817	32,061	33,813	32,434	34,810
Mohnsville and Adamstown,	5,465	7,011	1,678	.....	.....
Monongahela,	.....	.....	.....	458,702	478,947
Monongahela Connecting,	248,567	302,185	315,815	313,377	328,309
Monongahela and Washington,	799	3,211	2,316	3,783	.....
Mont Alto,	753	.....	.....	.....	.....
Montour,	70,458	42,886	55,203	71,354	127,040
Montrose,	.....	26,608	42,183	28,071	15,331
Mount Carbon and Port Carbon,	3,224	3,204	3,179	3,179	2,144
Mount Carmel and Natalie,	58,292	33,592	358,963	605	.....
Mount Jewett, Kinzua and Riterville,	109,690	128,188	104,896	102,064	90,670
Mount Penn Gravity,	14,500	10,599	13,036	16,659	14,385
Mount Pleasant and Broadford,	420	.....	.....	.....	.....
Mount Pleasant and Latrobe,	4,371	3,375	2,743	2,486	3,036
Nescopec,	.....	7,877	.....	.....	.....
Nesquehoning Valley,	7,983	.....	7,735	7,735	.....
Neversink Mountain,	14,007	10,266	12,499	12,625	12,820
New Castle and Beaver Valley,	63,310	25,281	122,298	16,609	80,276
New Castle and Butler,	10,212	12,661	20,510	10,498	9,547
New Castle and Lowell,	.....	14,435	57,038	57,196	52,706
New Haven and Dunbar,	38,054	43,458	50,877	47,264	53,432
Newport and Sherman's Valley,	36,271	35,287	37,876	35,738	47,295
New York, Central and Hudson River,	53,398,737	67,789,841	74,251,372	76,339,184	79,197,242
New York, Chicago and St. Louis,	6,652,327	6,720,973	7,379,288	8,080,617	8,161,327
New York, Ontario and Western,	4,860,896	5,310,112	5,717,484	6,237,302	6,307,427
New York and Pennsylvania,	115,257	112,974	90,930	134,191	96,199
New York, Susquehanna and Western,	1,825,588	1,875,716	1,936,582	1,911,677	2,298,406
Nittany Valley,	6,245	7,269	15,793	14,493	10,324
Norristown Junction,	2,242	2,106	1,995	1,991	2,173
Norristown and Main Line Connecting,	.....	.....	.....	6,200	11,200
Northern Central,	7,802,512	8,808,012	8,981,555	10,146,995	9,946,540
Northern Liberties,	47,925	52,409	55,670	59,764	65,092
North Bend and Kettle Creek,	20,501	23,040	15,162	1,507	4,544

North Pennsylvania,	459,000	459,032	375,750	292,500	292,532
North East Pennsylvania,	142,242	137,439	125,144	149,949	123,138
Northampton and Bath,	.....	.....	.....	3,474	82,199
Ohio and Baltimore Short Line,	13,400	.....	.....	.....	.....
Ohio Connecting,	50,733	36,575	52,225	71,150	145,000
Ohio River Junction,	11,529	16,176	9,664	10,071	10,695
Oley Valley,	.....	2,181	28,183	29,773	29,801
Oleona and Germania,	.....	.....	.....	.....	16,457
Ontario, Carbondale and Scranton,	77,815	77,872	77,920	77,833	77,267
Pencoyd and Philadelphia,	.....	21,992	47,930	24,330	37,738
Pennsylvania,	90,856,135	101,563,505	116,843,149	116,952,755	114,718,951
Pennsylvania Company,	26,489,868	31,773,114	37,155,775	39,651,274	42,117,749
Pennsylvania and New York Canal and Railroad,	492,500	492,500	524,924	531,491	520,368
Pennsylvania and Northwestern,	586,673	330,194	145,313	2,487	.....
Pennsylvania Western and Ohio River Connecting,	.....	.....	9,813	3,405	5,541
People's,	2,512	6,314	6,021	2,305	7,663
Perkiomen,	331,134	308,420	318,102	343,448	342,771
Perry County,	21,613	22,056	27,309	.....	.....
Philadelphia, Baltimore and Washington,	.....	.....	7,513,133	14,161,008	13,658,495
Philadelphia and Baltimore Central,	172,016	173,188	173,341	173,969	168,396
Philadelphia Belt Line,	7,896	7,870	8,110	8,808	7,283
Philadelphia, Bustleton and Trenton,	1,201	.....	.....	.....	.....
Philadelphia and Chester Valley,	60,544	62,998	74,970	68,317	67,479
Philadelphia and Delaware County,	9,771	9,793	9,770	9,814	9,704
Philadelphia and Erie,	1,848,318	2,304,245	1,684,426	1,826,251	1,777,288
Philadelphia and Frankford,	21,970	22,020	22,068	20,000	20,000
Philadelphia, Germantown and Chestnut Hill,	67,774	.....	.....	.....	.....
Philadelphia, Germantown and Norristown,	5,593	7,165	7,391	6,908	7,186
Philadelphia, Harrisburg and Pittsburg,	110,714	110,714	118,359	119,093	118,944
Philadelphia, Newtown and New York,	94,528	126,058	120,545	150,306	240,845
Philadelphia and Reading,	27,812,558	28,322,826	30,151,447	30,662,066	30,176,992
Philadelphia and Reading Terminal,	450,149	451,704	450,391	451,653	450,431
Philadelphia and Trenton,	25,566	28,704	19,765	19,466	9,860
Philadelphia, Wilmington and Baltimore,	11,209,824	11,594,587	5,828,979	.....	.....
Pickering Valley,	23,371	23,336	23,484	30,933	49,381
Pine Creek,	210,000	210,000	210,000	210,000	210,000
Pittsburg, Allegheny and McKees Rocks,	79,206	.....	108,332	47,066	65,676
Pittsburg and Allegheny River,	12,724	10,516	21,092	.....	13,644
Pittsburg, Bessemer and Lake Erie,	1,510,206	820,299	826,750	714,738	840,509
Pittsburg and Castle Shannon,	94,494	98,090	96,615	122,777	112,455
Pittsburg, Chartiers and Youghiogheny,	160,512	224,105	303,903	369,303	233,046
Pittsburg, Cincinnati, Chicago and St. Louis,	20,890,935	23,813,821	21,108,372	27,345,952	27,803,180
Pittsburg and Connellsville,	1,721,102	.....	.....	.....	.....

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Pittsburg and Eastern,	275	.....	.....	.....	.....
Pittsburg, Fort Wayne and Chicago,	523,210	497,210	460,101	494,259	484,710
Pittsburg, Johnstown, Ebensburg and Eastern,	48,987	40,564	55,492	48,526	42,949
Pittsburg Junction,	306,679	343,829	.....	.....	.....
Pittsburg and Lake Erie,	6,555,983	7,788,100	9,508,550	8,928,480	10,073,283
Pittsburg, Lisbon and Western,	53,685	53,385	82,661	100,393	112,697
Pittsburg, Marion and Chicago,	270,926	.....	.....	.....	.....
Pittsburg, McKeesport and Youghiogheny,	.....	268,653	270,957	284,473	279,872
Pittsburg and Moon Run,	32,302	30,923	37,191	32,773	42,385
Pittsburg and Northern,	741	325	.....	.....	.....
Pittsburg and Ohio Valley,	10,973	67,919	87,166	65,972	50,933
Pittsburg, Shawmut and Northern,	554,566	667,402	784,566	978,265	1,170,957
Pittsburg, Summerville and Clarion,	.....	.....	.....	.....	9,721
Pittsburg, Virginia and Charleston,	263,000	1,089,925	917,212	857,519	907,527
Pittsburg and Western,	2,168,448	2,173,872	.....	.....	.....
Pittsburg, Youngstown and Ashtabula,	254,785	282,704	1,306,820	1,057,563	1,389,600
Pomeroy and Newark,	1,594	18,870	11,820	6,263	22,054
Portland and Northern,	.....	.....	3,697	13,373	13,758
Quakertown and Eastern,	29,044	30,383	33,121	25,743	27,178
Reading Belt,	.....	.....	36,268	36,068	35,849
Reading and Columbia,	316,985	305,889	343,355	354,519	324,232
Reynoldsville and Falls Creek,	137,835	115,651	138,659	121,503	115,084
Ridgway and Clearfield,	28,314	28,442	28,502	28,722	25,882
River Front,	19,255	18,334	14,808	.....	.....
Rochester, Beaver Falls and Western,	655	.....	.....	244	.....
Rodgers,	.....	.....	1,716	1,918	2,021
Rupert and Bloomsburg,	8,574	9,162	9,347	11,588	10,192
Salisbury,	11,310	.....	.....	.....	.....
Scalp Level,	67,198	.....	.....	.....	.....
Schuylkill and Juniata,	568,596	423,264	.....	.....	.....
Schuylkill and Lehigh,	25,606	25,606	26,092	26,086	26,114
Schuylkill and Lehigh Valley,	100,000	100,000	100,000	100,000	100,000

Schuylkill River East Side,	261,796	.....	.....	.....	.....
Schuylkill Valley Navigation Railroad,	2,765	2,778	2,754	2,754	2,754
Scootac,	.....	.....	.....	5,196	5,092
Scottdale Connecting,	6,658	14,468	12,920	10,472	17,286
Scranton, Dunmore and Moosic Lake,	.....	.....	.....	495	18,852
Scranton and Spring Brook,	10,496	8,120	2,603	3,067	310
Shamokin, Sunbury and Lewisburg,	122,215	122,215	126,836	128,035	127,831
Shamokin Valley and Pottsville,	147,978	80,657	88,422	132,386	85,934
Sharon,	18,660	24,036	23,824	23,863	23,875
Sharpsville,	26,955	73,881	53,798	49,064	42,686
Sheffield and Tionesta,	4,730	38,257	45,772	40,868	38,034
Shenango Valley,	6,761	.....	10,547	.....	.....
Shinglehouse,	.....	.....	.....	3,000	.....
Slack Water Connecting,	50	50	50	100	50
Slate Run,	41,853	53,796	38,543	63,813	50,973
Smethport,	.....	95	228	86	61
Smithfield and Masontown,	223	.....	.....	.....	.....
Somerset and Cambria,	32,880	.....	.....	.....	.....
South Branch,	12,018	6,618	.....	.....	.....
South Fork,	71,447	9,586	11,467	.....	.....
Southern Pennsylvania Railway and Mining Co.,	44,419	44,474	44,022	44,805	44,077
South Shore,	20,412	24,631	33,446	25,200	24,947
Southwest Connecting,	634	2,058	2,329	2,020	3,462
Southwest Pennsylvania,	122,984	130,116	126,774	382,277	130,054
Spring Creek,	.....	.....	5,221	.....	.....
State Line and Sullivan,	27,457	137,171	31,526	24,042	18,309
St. Clair Terminal,	.....	.....	84,042	167,187	194,459
St. Mary's and Western,	.....	.....	.....	.....	15,706
Stewart,	3,481	.....	.....	.....	.....
Stewartstown,	10,405	15,845	11,210	11,236	17,892
Stony Creek,	31,083	64,741	70,150	66,469	58,959
Susquehanna, Bloomsburg and Berwick,	.....	.....	24,800	75,544	134,289
Susquehanna and Buffalo,	7,763	8,623	12,852	12,594	11,214
Susquehanna Connecting,	19,250	16,250	15,250	10,250	7,250
Susquehanna and New York,	.....	81,616	50,167	158,170	184,792
Susquehanna River Western,	.....	.....	.....	23,366	20,191
Tamaqua, Hazleton and Northern,	29,788	26,377	28,835	40,584	33,304
Tionesta Valley,	126,680	99,004	108,993	181,065	112,788
Tionesta Valley and Hickory,	4,573	.....	.....	.....	.....
Tionesta Valley and Salmon Creek,	7,896	.....	.....	.....	.....
Tipton,	.....	.....	.....	43	4
Trenton Cut-Off,	500	.....	.....	.....	.....
Trenton-Delaware Bridge Company,	34,163	34,157	34,127	34,347	.....

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1900-1.	1901-2.	1902-3.	1903-4.	1904-5.
Tuscarora Valley,	24,077	26,349	27,938	34,262	26,587
Tyrone and Clearfield,	58,018	.....	58,729	6,663	.....
Union,	1,548,133	1,784,537	1,861,648	1,649,455	1,757,441
Ursina and North Fork,	1,635	8,943	12,500	14,832	11,844
Valley,	.....	4,789	3,513	3,418	12,712
Valley Connecting,	10,260	12,386	11,821	12,612	15,405
Washington and Franklin,	11,418	16,083	18,900	18,900	.....
Washington Run,	24,405	26,127	23,868	27,707	24,593
Waynesburg and Washington,	89,625	113,606	115,051	118,813	128,858
West Chester,	4,715	4,715	3,750	.....	.....
Western Allegheny,	.....	.....	.....	25,047	54,268
Western Maryland,	1,489,687	1,695,065	2,622,962	2,602,519	2,970,106
Western New York and Pennsylvania,	1,274,140	1,345,954	1,578,759	1,623,971	1,434,273
Western Pennsylvania,	192,645	196,212	150,901	.....	.....
Western Washington,	.....	.....	.....	239	463
West Side Belt,	39,135	40,562	45,265	144,955	304,427
Wheeling, Pittsburg and Baltimore,	282,413	.....	.....	.....	.....
Wilkes-Barre and Eastern,	713,268	731,620	307,833	586,337	579,035
Wilkes-Barre and Hazleton,	.....	.....	15,468	121,416	119,213
Wilkes-Barre and Scranton,	26,175	26,371	26,128	26,000	26,168
Williamsport and North Branch,	110,278	117,763	169,009	164,884	156,152
Williams Valley,	22,799	22,919	25,388	40,892	26,097
Wilmington and Northern,	46,561	46,578	49,779	49,128	48,816
Winfield,	.....	.....	22,184	21,842	20,921
Wyoming and Pond Creek,	.....	.....	.....	6,325	2,019
York, Hanover and Frederick,	13,682	14,276	20,067	27,975	32,008
York Haven and Rowenna,	.....	.....	.....	.....	71
York Southern,	60,748	.....	.....	.....	.....
Youghiogheny, Northern,	2,023	2,035	2,358	3,796	2,564
Total,	$467,159,172	$514,100,934	$568,731,630	$605,263,632	$608,968,572

PASSENGER RAILWAYS—TABLE A—STOCK AND DEBT.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Allentown and Reading Traction,	$250,000	$550,000	$319,535	$1,119,535
Altoona and Logan Valley,	1,500,000	4,470,500	80,156	6,050,656
Bangor and Portland Traction,	130,000	130,000	1,814	261,814
Beaver Valley Traction,	1,075,000	1,500,000	45,395	2,620,395
Blue Ridge Traction,	200,000	250,000	53,619	503,619
Bradford,	130,000	120,500	40,598	291,098
Butler,	50,000	100,000	26,307	176,307
Carbon,	354,000	75,000	9,692	438,692
Carlisle and Mount Holly,	100,000	100,000	3,849	203,849
Central Pennsylvania Traction,	315,000	.....	328,738	643,738
Chambersburg and Gettysburg,	225,000	225,000	11,480	461,480
Chambersburg, Greencastle and Waynesboro,	299,250	250,000	20,619	569,869
Chester Traction,	500,000	250,000	485,049	1,235,049
Centre and Clearfield,	312,300	459,800	24,586	796,686
Citizens' Traction, Oil City,	390,000	500,000	584,749	1,474,749
Clairton,	30,000	.....	.....	30,000
Columbia and Montour,	375,000	351,000	1,464	727,464
Coatesville Traction,	6,000	.....	51,884	57,884
Conestoga Traction,	4,000,000	1,887,575	210,378	6,097,953
Connellsville Suburban,	25,000	175,000	11,581	211,581
Conneaut and Erie Traction Co.,	800,000	1,129,000	57,292	1,986,292
Danville and Bloomsburg,	240,000	225,000	3,133	468,133
Delaware County and Philadelphia,	300,000	64,000	55,176	419,176
Du Bois Traction,	50,000	49,800	64,846	164,646
East End,	18,000	18,000	21,637	57,637

PASSENGER RAILWAYS—TABLE A—STOCK AND DEBT—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Easton Transit,	300,000	302,500	287,330	889,830
Erie Electric Motor,	1,250,000	1,100,000	86,532	2,436,532
Erie Rapid Transit,	350,000	500,000	.....	850,000
Erie Traction,	500,000	440,000	226,965	1,166,965
Gettysburg Transit,	100,000	110,000	40,587	250,587
Greensburg and Southern,	150,000	.....	61,021	211,021
Hanover and McSherrytown,	30,000	.....	16,600	46,600
Highland Grove Traction,	23,000	.....	28,332	51,332
Homestead and Mifflin,	88,867	9,000	56,206	154,073
Holmesburg, Tacony and Frankford,	750,000	400,000	45,435	1,195,435
Hummelstown and Campbellstown,	50,000	150,000	.....	200,000
Jefferson Traction,	354,000	349,000	.....	703,000
Jersey Shore,	135,600	.....	22,887	158,487
Johnstown,	2,000,000	1,930,000	114,471	4,044,471
Kittanning and Leechburg,	500,000	27,500	165,988	693,488
Lake Erie Traction,	101,000	400,000	.....	501,000
Lancaster and Southern,	92,800	.....	6,907	99,707
Lancaster and York Furnace,	170,150	109,500	10,000	289,650
Lansdale and Norristown,	300,000	300,000	.....	600,000
Latrobe,	100,000	100,000	17,000	217,000
Lebanon Valley,	500,000	500,000	23,666	1,023,666
Lehigh Traction,	1,000,000	585,000	167,885	1,752,885
Lehigh Valley Traction,	2,991,200	2,772,500	1,554,790	7,318,490
Lewisburg, Milton and Watsontown,	150,000	150,000	28,913	328,913
Lewistown and Reedsville,	150,000	275,000	6,042	431,042

Lykens and Williams Valley,	188,560	174,300	3,100	365,960
Meadville and Cambridge Springs,	300,000	300,000	3,804	603,804
Meadville Traction,	350,000	300,000	17,294	667,294
Media, Middletown, Ashland and Chester,	250,000	250,000	53,987	553,987
Montgomery and Chester,	55,000	100,000	60,551	215,551
Montoursville,	75,000	75,000	24,276	174,276
Newtown,	300,000	300,000	70,174	670,174
Northampton Traction,	500,000	397,000	63,984	960,984
Norristown and Yardley,	50,000	.....	71,970	121,970
Olean, Rock City and Bradford,	210,000	200,000	52,338	462,338
Patterson Heights,	6,000	.....	6,860	12,860
Pennsylvania and Mahoning Valley,	8,000,000	2,500,000	1,319,101	11,819,101
People's, Nanticoke and Newport,	100,000	92,500	35,279	227,779
Philadelphia, Bristol and Trenton,	1,000,000	650,000	52,628	1,702,628
Philadelphia and Chester,	350,000	350,000	39,500	739,500
Philadelphia and Easton,	975,000	975,000	147,112	2,097,112
Philadelphia and Lehigh Valley,	1,500,000	2,100,000	891,649	4,491,649
Philadelphia Rapid Transit,	11,972,320	.....	6,511,224	18,483,544
Philadelphia and West Chester Traction,	597,200	730,000	69,511	1,396,711
Pittsburg, McKeesport and Greensburg,	1,030,000	1,250,000	25,047	2,305,047
Pittsburg, McKeesport and Connellsville,	3,000,000	3,036,425	311,937	6,348,362
Pittsburg Railways	5,000,000	5,254,000	3,578,916	13,832,916
Pottsville Union Traction,	1,250,000	735,000	.....	1,985,000
Ringing Rocks,	50,000	50,000	58,303	158,303
Schuylkill Railway,	400,000	264,000	1,060,446	1,724,446
Schuylkill Traction,	2,000,000	605,000	80,008	2,685,008
Schuylkill Valley Traction,	500,000	345,000	462,089	1,307,089
Scranton,	3,500,000	3,000,000	104,430	6,604,430
Sharon and New Castle,	120,000	120,000	44,926	284,926
Sharon and Wheatland,	50,000	50,000	144,169	244,169
Shamokin and Edgewood,	60,000	60,000	10,300	130,300
Shamokin and Mt. Carmel,	698,350	304,300	8,500	1,011,150
Slate Belt,	360,000	360,000	13,908	733,908
South Side, Williamsport,	25,000	25,000	5,494	55,494
Southwestern,	400,000	400,000	193,006	993,006
Stroudsburg,	70,000	8,000	2,525	80,525
Sunbury and Northumberland,	125,000	5,000	89,467	219,467
Susquehanna Traction,	200,000	100,000	1,000	301,000
Tamaqua and Lansford,	350,000	200,000	31,720	581,720
Tarentum Traction,	48,750	100,000	281,801	430,551
Titusville Electric Traction,	100,000	100,000	139,081	339,081
Uniontown and Monongahela Valley,	36,000	.....	276,745	312,745
United Traction of Reading,	400,000	149,900	1,149,669	1,699,569

Valley,	150,000	150,000	151,140	451,140
Valley Traction,	850,050	547,400	20,977	1,418,427
Vallamont Traction,	101,700	100,000	33,890	235,590
Warren,	200,000	225,000	59,164	484,164
Washington and Canonsburg,	1,000,000	650,000	70,750	1,720,750
Waverly, Sayre and Athens Traction,	200,000	150,000	16,303	366,303
West Penn Railways, b,	6,000,000	3,026,000	25,534	9,051,534
West Chester,	350,000	500,000	52,986	902,986
West Chester, Kennett and Wilmington,	600,000	420,000	.....	1,020,000
Webster, Monessen, Belle Vernon and Fayette City,	300,000	169,000	17,775	486,775
Whitehall,	100,000	.....	94	100,094
Wilkes-Barre, Dallas and Harvey's Lake,	200,000	150,000	42,761	392,761
Wilkes-Barre and Wyoming Valley Traction,	5,000,000	2,062,000	819,969	7,881,969
Williamsport,	338,550	169,000	64,719	572,269
Wrightsville and York,	66,000	.....	85,975	151,975
Westmoreland County,	500,000	250,000	86,000	836,000
Yardley, Morrisville and Trenton,	100,000	100,000	37,835	237,835
York,	300,000	150,000	123,235	573,235
York and Dallastown,	106,000	.....	1,001	107,001
York and Dover,	121,000	6,667	.....	127,667
York Haven,	26,000	.....	145,121	171,121
Youngsville and Sugar Grove,	74,200	.....	14,894	89,094
Total,	$87,046,847	$58,230,667	$24,919,086	$170,196,600

b This report for the three months ending June 30, 1905.

PASSENGER RAILWAYS—TABLE B—ASSETS

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current assets.	Other assets.	Total assets.
Allentown and Reading Traction,	$1,033,690	.....	$1,191	.....	$1,034,881
Altoona and Logan Valley,	3,992,392	$113,750	444,562	$1,500,000	6,050,704
Bangor and Portland Traction,	260,000	.....	2,494	.....	262,494
Beaver Valley Traction,	2,349,833	215,388	157,462	.....	2,722,683
Blue Ridge Traction,	481,996	.....	2,373	.....	484,369
Bradford,	292,931	.....	6,870	12,050	311,851
Butler,	208,519	.....	9,258	.....	217,777
Carbon,	405,485	.....	31,137	.....	436,622
Carlisle and Mount Holly,	216,375	.....	3,426	.....	219,801
Central Pennsylvania Traction,	371,865	175,104	96,769	.....	643,738
Chambersburg and Gettysburg,	416,196	33,804	13,222	.....	463,222
Chambersburg, Greencastle and Waynesboro,	281,102	89,828	5,392	197,000	573,322
Chester Traction,	962,338	200,108	129,109	.....	1,291,555
Centre and Clearfield,	451,601	.....	8,028	.....	459,629
Citizens' Traction, Oil City,	1,182,044	90,000	86,040	311,005	1,619,089
Clairton,	26,987	.....	2,866	.....	29,853
Columbia and Montour,	753,639	.....	1,877	.....	755,516
Coatesville Traction,	57,300	.....	4,208	.....	61,508
Conestoga Traction,	4,365,304	731,200	50,520	921,651	6,068,675
Connellsville Suburban,	39,007	175,000	2,368	.....	216,375
Conneaut and Erie,	1,734,551	61,000	88,198	.....	1,883,749
Danville and Bloomsburg,	465,000	.....	2,420	.....	467,420
Delaware County and Philadelphia,	419,909	.....	19,988	.....	439,897
Du Bois Traction,	162,584	33,000	3,849	.....	199,433
East End,	39,826	.....	2,437	.....	42,263

PASSENGER RAILWAYS—TABLE B—ASSETS—Continued.

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current assets.	Other assets.	Total assets.
Easton Transit,	785,368	6,285	164,678	.....	956,331
Erie Electric Motor	1,155,154	1,097,598	234,894	.....	2,487,646
Erie Rapid Transit,	850,000	.....	.....	.....	850,000
Erie Traction,	1,104,891	.....	2,421	.....	1,107,312
Gettysburg Transit,	219,700	318	1,575	.....	221,593
Greensburg and Southern,	209,074	.....	928	.....	210,002
Hanover and McSherrytown,	58,534	.....	559	.....	59,093
Highland Grove Traction,	45,048	.....	1,419	.....	46,467
Homestead and Mifflin,	155,588	.....	548	.....	156,136
Holmesburg, Tacony and Frankford,	1,170,523	.....	17,675	.....	1,188,198
Hummelstown and Campbellstown,	185,341	.....	381	.....	185,722
Jefferson Traction,	701,754	.....	11,865	.....	713,619
Jersey Shore,	157,832	.....	1,784	.....	159,616
Johnstown,	4,052,744	.....	37,630	.....	4,090,374
Kittanning and Leechburg,	609,540	.....	82,457	1,491	693,488
Lake Erie Traction,	a 501,000	.....	.....	.....	501,000
Lancaster and Southern,	92,800	.....	7,134	.....	99,934
Lancaster and York Furnace,	279,606	.....	6,285	.....	285,891
Lansdale and Norristown,	600,000	.....	.....	.....	600,000
Latrobe,	99,114	25,000	2,315	101,400	227,829
Lebanon Valley,	1,018,076	.....	17,552	.....	1,035,628
Lehigh Traction,	826,876	9,171	1,050,257	.....	1,886,304
Lehigh Valley Traction,	3,144,461	2,800,910	671,427	.....	6,6.6,798
Lewisburg, Milton and Watsontown,	303.804	.....	2,710	.....	306,514
Lewistown and Reedsville,	458,640	30,000	375	.....	489,015
Lykens and Williams Valley,	369,560	.....	1,266	....	370,826

Meadville and Cambridge Springs,	310,248	300,000	346	.....	610,594
Meadville Traction,	304,400	350,000	601	3,082	658,083
Media, Middletown, Ashland and Chester,	504,654	.....	4,280	.....	508,934
Montgomery and Chester,	195,479	.....	1,215	.....	196,694
Montoursville,	152,736	.....	10,665	100	163,501
Newtown,	622,515	.....	1,235	.....	623,750
Northampton Traction,	961,680	.....	605	.....	962,285
Norristown and Yardley,	121,970	.....	.....	.....	121,970
Olean, Rock City and Bradford,	467,373	.....	5,060	12,420	484,853
Patterson Heights,	9,254	.....	.....	.....	9,254
Pennsylvania and Mahoning Valley,	3,543,939	6,665,004	1,047,313	141,525	11,397,781
People's Nanticoke and Newport,	226,967	.....	6,281	.....	233,248
Philadelphia, Bristol and Trenton,	1,678,336	.....	6,072	.....	1,684,408
Philadelphia and Chester,	671,963	.....	2,379	.....	674,342
Philadelphia and Easton,	1,950,000	.....	77,562	.....	2,027,562
Philadelphia and Lehigh Valley,	2,460,622	1,593,166	208,247	.....	4,262,035
Philadelphia Rapid Transit,	12,867,220	1,635,559	2,467,620	2,244,029	19,214,428
Philadelphia and West Chester Traction,	1,234,863	73,875	71,589	25,250	1,405,577
Pittsburg, McKeesport and Greensburg,	2,284,302	.....	42,102	.....	2,326,404
Pittsburg, McKeesport and Connellsville,	6,273,986	.....	95,759	.....	6,369,745
Pittsburg Railways,	2,261,918	5,124,699	2,020,641	*4,394,830	13,802,088
Pottsville Union Traction,	.....	1,693,062	17,836	290,175	2,001,073
Ringing Rocks,	114,870	.....	.....	.....	114,870
Schuylkill Railway,	1,736,234	.....	11,505	.....	1,747,739
Schuylkill Traction,	2,670,793	.....	6,236	.....	2,677,029
Schuylkill Valley Traction,	596,601	608,631	40,112	.....	1,245,344
Scranton,	5,519,247	1,085,132	211,402	.....	6,815,781
Sharon and New Castle,	256,661	.....	15,510	.....	272,171
Sharon and Wheatland,	227,817	.....	24,498	.....	252,315
Shamokin and Edgewood,	92,649	.....	670	*60,000	153,319
Shamokin and Mt. Carmel,	1,077,268	.....	16,393	.....	1,093,661
Slate Belt,	720,000	.....	13,908	.....	733,908
South Side, Williamsport,	51,240	.....	9,234	.....	60,474
Southwestern,	920,578	.....	8,023	.....	928,601
Stroudsburg,	73,326	.....	619	6,350	80,295
Sunbury and Northumberland,	195,682	.....	.....	.....	195,682
Susquehanna Traction,	300,000	.....	3,555	.....	303,555
Tamaqua and Lansford,	587,118	.....	26,572	.....	613,690
Tarentum Traction,	463,669	.....	12,957	.....	476,626
Titusville Electric Traction,	178,713	.....	167,249	.....	345,962
Uniontown and Monongahela Valley Electric Railway Co.,	327,287	.....	316	.....	327,603
United Traction of Reading,	665,271	819,008	239,288	.....	1,723,567
Valley,	434,453	.....	1,905	.....	436,358
Valley Traction,	.....	1,323,500	121,715	.....	1,445,215

PASSENGER RAILWAYS—TABLE B—ASSETS—Continued.

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current assets.	Other assets.	Total assets.
Vallamont Traction,	218,837	.....	16,532	.....	235,369
Warren,	499,889	.....	5,973	.....	505,862
Washington and Canonsburg,	1,675,665	.....	175,360	.....	1,851,025
Waverly, Sayre and Athens Traction,	356,274	.....	7,597	.....	363,871
Webster, Monessen, Belle Vernon and Fayette City,	491,166	.....	1,731	.....	492,897
West Penn Railways, b,	6,608,206	.....	2,485,718	.....	9,093,924
West Chester,	781,234	95,750	35,503	.....	912,487
West Chester, Kennett and Wilmington,	1,020,204	.....	3,133	.....	1,023,337
Westmoreland County,	749,757	.....	88,575	.....	838,332
Whitehall,	100,140	.....	792	.....	100,932
Wilkes-Barre, Dallas and Harvey's Lake,	375,958	.....	12,133	.....	388,091
Wilkes-Barre and Wyoming Valley Traction,	7,886,574	.....	151,877	.....	8,038,451
Williamsport,	625,093	.....	55,964	.....	681,057
Wrightsville and York,	164,879	.....	9,934	.....	174,813
Yardley, Morrisville and Trenton,	229,441	.....	455	.....	229,896
York,	564,683	6,000	11,672	.....	582,355
York and Dallastown,	106,564	.....	6,347	.....	112,911
York and Dover,	132,191	.....	714	.....	132,905
York Haven,	170,926	.....	16,449	.....	187,375
Youngsville and Sugar Grove,	86,111	.....	489	.....	86,600
Total,	$119,283,196	$27,260,850	$13,550,222	$10,222,358	$170,316,626

*Includes property and franchises acquired.
a Cost of road and equipment not being given, amount of capital stock and funded debt is inserted.
b This report for three months ending June 30, 1905.
c This amount included $1,690,000 paid for roads formerly operated by Schuylkill Traction Company.

PASSENGER RAILWAYS—TABLE C—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income
Allentown and Reading Traction,	$136,326	$9,373	$145,699
Altoona and Logan Valley,	415,764	23,446	439,210
Bangor and Portland Traction,	22,495	.....	22,495
Beaver Valley Traction,	244,275	.....	244,275
Blue Ridge Traction,	9,134	.....	9,134
Bradford,	63,354	.....	63,354
Butler,	64,264	.....	64,264
Carbon,	14,060	.....	14,060
Carlisle and Mt. Holly,	21,193	.....	21,193
Central Pennsylvania Traction,	527,382	2,144	529,526
Chambersburg and Gettysburg,	8,103	.....	8,103
Chambersburg, Greencastle and Waynesboro,	41,252	.....	41,252
Chester Traction,	302,906	207	303,113
Centre and Clearfield,	48,979	.....	48,979
Citizens' Traction, Oil City,	186,592	.....	186,592
Clairton,	582	.....	582
Columbia and Montour,	64,150	863	65,013
Coatesville Traction,	6,058	.....	6,058
Conestoga Traction,	523,160	1,918	525,078
Connellsville Suburban,	15,102	.....	15,102
Conneaut and Erie Traction Company,	77,130	.....	77,130
Danville and Bloomsburg,	16,369	.....	16,369
Delaware County and Philadelphia,	89,852	134	89,986
Du Bois Traction,	33,117	.....	33,117
East End,	15,243	.....	15,243
Easton Transit,	251,365	.....	251,365
Erie Electric Motor,	262,367	.....	262,367

PASSENGER RAILWAYS—TABLE C—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income
Erie Rapid Transit,	43,318	.....	43,318
Erie Traction,	65,279	.....	65,279
Gettysburg Transit,	6,204	.....	6,204
Greensburg and Southern,	13,587	.....	13,587
Hanover and McSherrytown,	16,224	.....	16,224
Highland Grove Traction,	11,793	.....	11,793
Homestead and Mifflin,	19,388	224	19,612
Holmesburg, Tacony and Frankford,	100,805	149	100,954
Hummelstown and Campbellstown,	5,996	.....	5,996
Jefferson Traction,	104,975	.....	104,975
Jersey Shore,	22,825	.....	22,825
Johnstown,	341,189	.....	341,189
Kittanning and Leechburg,	44,015	.....	44,015
Lake Erie Traction,	16,922	.....	16,922
Lancaster and Southern,	2,027	20	2,047
Lancaster and York Furnace,	28,335	.....	28,335
Lansdale and Norristown,	32,948	.....	32,948
Latrobe,	25,005	.....	25,005
Lebanon Valley,	82,043	105	82,148
Lehigh Traction,	166,544	.....	166,544
Lehigh Valley Traction,	605,518	10,828	616,346
Lewisburg, Milton and Watsontown,	23,053	73	23,126
Lewistown and Reedsville,	78,193	.....	78,193
Lykens and Williams Valley,	21,295	14,055	35,350
Meadville and Cambridge Springs,	42,043	.....	42,043
Meadville Traction,	39,700	.....	39,700
Media, Middletown, Ashton and Chester,	91,206	.....	91,206

Montgomery and Chester,	18,778	.....	18,778
Montoursville,	18,883	23	18,856
Newtown,	56,820	.....	56,820
Northampton Traction,	91,949	76	92,025
Norristown and Yardley,	10,814	.....	10,814
Olean, Rock City and Bradford,	63,400	.....	63,400
Patterson Heights,	2,715	.....	2,715
Pennsylvania and Mahoning Valley,	174,502	77	174,579
People's, Nanticoke and Newport,	45,898	6,711	52,609
Philadelphia, Bristol and Trenton,	71,563	.....	71,563
Philadelphia and Chester,	23,990	18	24,008
Philadelphia and Easton,	57,220	.....	57,220
Philadelphia and Lehigh Valley,	213,464	577	214,041
Philadelphia Rapid Transit,	16,381,750	11,850	16,393,600
Philadelphia and West Chester Traction,	182,737	.....	182,737
Pittsburg, McKeesport and Greensburg,	168,541	.....	168,541
Pittsburg, McKeesport and Connellsville,	403,503	885	404,388
Pittsburg Railways,	8,751,830	393,284	9,145,114
Pottsville Union Traction,	218,124	21,540	239,664
Ringing Rocks,	6,040	.....	6,040
Schuylkill Railway,	38,210	.....	38,210
Schuylkill Traction,	133,770	.....	133,770
Schuylkill Valley Traction,	319,919	305	320,224
Scranton,	916,684	.....	916,684
Sharon and New Castle,	29,401	.....	29,401
Sharon and Wheatland,	46,433	.....	46,433
Shamokin and Edgewood,	28,711	3,259	31,970
Shamokin and Mt. Carmel,	95,049	18,520	113,569
Slate Belt,	44,586	.....	44,586
South Side, Williamsport,	19,874	.....	19,874
Southwestern,	55,787	17	55,804
Stroudsburg,	12,088	.....	12,088
Sunbury and Northumberland,	7,646	.....	7,646
Susquehanna Traction,	26,586	.....	26,586
Tamaqua and Lansford,	128,308	450	128,758
Tarentum Traction,	64,859	.....	64,859
Titusville Electric Traction,	39,103	.....	39,103
Uniontown and Monongahela Valley,	49,249	.....	49,249
Vallamont Traction,	33,798	.....	33,798
United Traction of Reading,	657,970	8,141	666,111
Valley,	43,091	.....	43,091
Valley Traction,	143,643	.....	143,643
Warren,	90,147	.....	90,147

PASSENGER RAILWAYS—TABLE C—INCOME—Continued.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Washington and Canonsburg,	106,756	.....	106,756
Waverly, Sayre and Athens Traction,	64,156	437	64,593
West Penn Railways, b	184,914	43,673	228,587
West Chester,	66,532	.....	66,532
West Chester, Kennett and Wilmington,	3,315	1,145	4,460
Webster, Monessen, Belle Vernon and Fayette City,	30,692	191	30,883
Whitehall,	6,106	.....	6,106
Wilkes-Barre, Dallas and Harvey's Lake,	57,008	82	57,090
Wilkes-Barre and Wyoming Valley Traction,	831,675	8,392	840,067
Williamsport,	116,231	.....	116,231
Wrightsville and York,	51,257	.....	51,257
Westmoreland County,	10,343	60	10,403
Yardley, Morrisville and Trenton,	29,634	.....	29,634
York,	145,876	150	146,026
York and Dallastown,	32,343	.....	32,343
York and Dover,	26,909	.....	26,909
York Haven,	36,270	.....	36,270
Youngsville and Sugar Grove,	7,003	.....	7,003
Total,	$37,305,407	$583,402	$37,888,809

b This report for 3 months ending June 30, 1905.

PASSENGER RAILWAYS—TABLE D—DISBURSEMENTS.

Name of Company.	Operating expenses.	Taxes.	Interest.	Rentals.	Other expenses.	Dividends.	Total.
Allentown and Reading Traction,	$72,741	.....	$27,500	$10,000	$16,038	.....	$126,279
Altoona and Logan Valley,	196,388	$17,700	136,025	2,500	.....	$86,550	439,163
Bangor and Portland Traction,	15,528	.....	6,500	.....	.....	.....	22,028
Beaver Valley Traction,	131,629	10,654	78,253	1,433	.....	.....	221,969
Blue Ridge Traction,	12,164	1	1,770	.....	376	.....	14,311
Bradford,	37,928	1,164	8,689	.....	.....	.....	47,781
Butler,	38,412	398	5,000	.....	.....	.....	43,810
Carbon,	14,660	243	727	.....	500	.....	16,130
Carlisle and Mount Holly,	11,597	157	5,000	.....	264	.....	17,018
Central Pennsylvania Traction,	273,135	43,477	5,190	189,705	54,081	.....	565,588
Chambersburg and Gettysburg,	6,361	.....	.....	.....	.....	.....	6,361
Chambersburg, Greencastle and Waynesboro,	22,108	112	12,273	.....	311	2,996	37,800
Chester Traction,	229,234	10,435	12,500	49,050	.....	.....	301,219
Centre and Clearfield,	31,350	107	23,778	.....	.....	.....	55,235
Citizens' Traction, Oil City,	144,476	424	.....	.....	.....	.....	144,900
Clairton,	728	.....	.....	.....	.....	.....	728
Columbia and Montour,	34,278	469	17,465	.....	100	7,500	59,812
Coatesville Traction,	3,418	.....	.....	.....	.....	.....	3,418
Conestoga Traction,	277,732	23,545	88,130	82,728	28,276	.....	500,411
Connellsville Suburban,	10,654	635	5,438	.....	194	.....	16,921
Conneaut and Erie Traction Company,	55,840	235	40,000	.....	.....	.....	96,075
Danville and Bloomsburg,	13,949	.....	3,133	.....	.....	.....	17,082
Delaware County and Philadelphia,	62,171	3,205	3,840	.....	.....	21,000	90,216
Du Bois Traction,	19,782	68	1,134	.....	.....	.....	20,984
East End,	12,428	420	1,008	.....	.....	.....	13,856
Easton Transit,	203,101	5,168	18,093	18,658	.....	.....	245,020
Erie Electric Motor,	174,715	2,905	61,751	.....	.....	.....	239,371

PASSENGER RAILWAYS—TABLE D—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest.	Rentals.	Other expenses.	Dividends.	Total.
Erie Rapid Transit,	37,528	.....	.....	.....	.....	.....	37,528
Erie Traction,	52,699	545	25,877	6,000	163	.....	85,284
Gettysburg Transit,	4,037	325	.....	.....	.....	.....	4,362
Greensburg and Southern,	12,391	668	.....	.....	.....	.....	13,059
Hanover and McSherrystown,	10,993	353	491	.....	.....	1,800	13,637
Highland Grove Traction,	11,924	106	823	.....	.....	.....	12,853
Homestead and Mifflin,	15,871	137	308	.....	.....	.....	16,316
Holmesburg, Tacony and Frankford,	78,286	3,214	20,000	.....	.....	.....	101,500
Hummelstown and Campbellstown,	5,274	.....	.....	.....	340	.....	5,614
Jefferson Traction,	87,043	978	10,470	.....	.....	18,450	116,941
Jersey Shore,	15,581	600	692	.....	.....	6,500	23,373
Johnstown,	181,050	12,000	86,791	.....	.....	40,000	319,841
Kittanning and Leechburg,	20,890	841	10,448	.....	11,836	.....	44,015
Lake Erie Traction,	16,867	.....	.....	.....	.....	.....	16,867
Lancaster and Southern,	1,803	17	.....	.....	.....	.....	1,820
Lancaster and York Furnace,	22,557	1,042	3,583	.....	.....	.....	27,182
Lansdale and Norristown,	31,520	690	.....	.....	.....	.....	32,210
Latrobe,	14,119	726	6,403	.....	.....	.....	21,248
Lebanon Valley,	46,387	2,481	25,000	.....	.....	5,000	78,868
Lehigh Traction,	115,112	4,317	29,886	.....	2,916	.....	152,231
Lehigh Valley Traction,	415,566	13,128	123,926	34,207	5,897	.....	592,724
Lewisburg, Milton and Watsontown,	22,398	598	7,500	.....	.....	.....	30,496
Lewistown and Reedsville,	37,036	1,390	13,864	.....	.....	7,500	59,790
Lykens and Williams Valley,	11,639	2,029	17,115	.....	1,100	.....	31,883
Meadville and Cambridge Springs,	26,795	.....	15,000	.....	.....	.....	41,795
Meadville Traction,	28,196	.....	15,000	.....	.....	.....	43,196
Media, Middletown, Ashton and Chester,	74,882	1,462	18,300	17,838	.....	.....	112,482

Montgomery and Chester,	17,697	149	5,024	.....	35	.....	22,905
Montoursville,	14,460	207	3,750	.....	.....	.....	18,417
Newtown,	47,442	.....	5,935	5,685	818	.....	59,880
Northampton Traction,	65,422	.....	595	20,000	.....	.....	86,017
Newton and Yardley,	13,832	90	.....	.....	.....	.....	13,922
Olean, Rock City and Bradford,	45,273	935	12,470	.....	.....	.....	58,678
Patterson Heights,	3,099	.....	202	.....	.....	.....	3,301
Pennsylvania and Mahoning Valley,	120,758	6,149	125,000	.....	.....	112,500	364,407
People's, Nanticoke and Newport,	28,324	878	5,910	.....	13,150	.....	48,262
Philadelphia, Bristol and Trenton,	48,413	1,308	21,896	.....	.....	.....	71,617
Philadelphia and Chester,	24,457	1,247	17,500	.....	.....	.....	43,204
Philadelphia and Easton,	62,252	.....	49,750	.....	14,768	.....	126,770
Philadelphia and Lehigh Valley,	177,249	10,699	80,690	15,000	.....	.....	283,638
Philadelphia Rapid Transit,	8,202,412	966,535	447,446	6,596,189	72,808	.....	16,285,390
Philadelphia and West Chester Traction,	123,190	6,762	26,803	7,343	.....	23,837	187,935
Pittsburg, McKeesport and Greensburg,	87,158	2,244	59,937	.....	.....	.....	149,339
Pittsburg, McKeesport and Connellsville,	237,775	4,790	113,287	.....	.....	.....	355,852
Pittsburg Railways,	4,751,864	363,807	425,046	3,762,794	25,500	.....	9,329,011
Pottsville Union Traction,	138,965	2,787	18,360	69,623	.....	.....	229,735
Ringing Rocks,	7,521	19	354	.....	.....	.....	7,894
Schuylkill Railway,	14,916	.....	.....	.....	.....	.....	14,916
Schuylkill Traction,	89,248	4,416	27,638	1,494	4,184	.....	126,980
Schuylkill Valley Traction,	226,314	10,295	12,250	76,683	.....	.....	325,542
Scranton,	503,181	23,809	199,795	.....	.....	75,000	801,776
Sharon and New Castle,	25,595	591	9,400	.....	.....	.....	35,496
Sharon and Wheatland,	33,857	1,157	10,693	.....	.....	.....	45,707
Shamokin and Edgewood,	20,249	615	3,389	.....	11,282	.....	35,535
Shamokin and Mt. Carmel,	57,742	2,290	12,308	.....	.....	17,500	89,840
Slate Belt,	28,791	1,508	9,280	.....	.....	.....	39,579
South Side, Williamsport,	16,211	447	1,500	.....	.....	.....	18,158
Southwestern,	55,148	1,440	18,600	.....	.....	.....	75,188
Stroudsburg,	13,713	112	320	.....	.....	.....	14,145
Sunbury and Northumberland,	11,851	402	1,750	.....	.....	.....	14,003
Susquehanna Traction,	21,372	1,159	1,500	.....	.....	.....	24,031
Tamaqua and Lansford,	66,852	2,011	10,000	.....	.....	28,000	106,863
Tarentum Traction,	43,498	1,575	6,000	.....	.....	.....	51,073
Titusville Electric Traction,	25,812	364	6,047	.....	.....	.....	32,223
Uniontown and Monongahela Valley,	22,017	1,654	.....	.....	19,822	.....	43,493
United Traction of Reading,	429,824	18,327	7,825	173,282	12,500	20,000	661,758
Valley,	29,668	1,158	16,187	.....	.....	.....	47,013
Valley Traction,	105,132	2,013	25,234	9,922	11,837	.....	154,138
Vallamont Traction,	19,957	1,032	6,000	.....	.....	.....	26,989
Warren,	54,353	1,695	12,400	.....	.....	.....	68,448

PASSENGER RAILWAYS—TABLE D—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest.	Rentals.	Other expenses.	Dividends.	Total.
Washington and Canonsburg,	52,145	6,500	33,149	.....	.....	.....	91,794
Waverly, Sayre and Athens Traction,	62.409	1,258	9,000	.....	.....	.....	72,667
Webster, Monessen, Belle Vernon and Fayette City,	17,433	.....	9,499	.....	.....	.....	26,932
West Penn Railways, b	106,409	2,013	37,825	39,950	.....	.....	186,197
West Chester, Kennett and Wilmington,	1,122	.....	.....	.....	.....	.....	1,122
West Chester,	45,243	709	17,829	.....	.....	.....	63,781
Westmoreland County,	7,214	.....	857	.....	.....	.....	8,071
Whitehall,	5,599	.....	.....	.....	.....	.....	5,599
Wilkes-Barre, Dallas and Harvey's Lake,	39,426	1,523	9,000	.....	.....	6,000	55,949
Wilkes-Barre and Wyoming Valley Traction,	506,896	28,265	135,052	7,700	.....	150,000	827,913
Williamsport,	86,976	3,600	11,850	.....	.....	.....	102,426
Wrightsville and York,	17,840	97	5,067	.....	975	9,900	33,879
Yardley, Morrisville and Trenton,	17,290	195	.....	.....	12,149	.....	29,634
York,	90,804	8,795	11,254	6,125	6,985	37,500	161,373
York and Dallastown,	16,550	729	.....	500	1,001	11,660	30,440
York and Dover,	13,977	733	.....	.....	667	12,705	28,082
York Haven,	17,757	543	7,456	.....	1,120	3,900	30,776
Youngsville and Sugar Grove,	9,592	32	.....	.....	.....	.....	9,624
Total,	$20,752,497	$1,670,648	$3,100,583	$11,204,409	$331.993	$705,798	$37,765,928

b This report for 3 months ending June 30, 1905.

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED.

Name of Company.	Length of road (main track.)	Total length of all tracks operated.	Total number of cars.	Total number of employes.	Total Compensation.	Total number of passengers carried
Allentown and Reading Traction,	39.60	47.10	42	80	$33,863	3,444,552
Altoona and Logan Valley,	40.70	44.21	85	212	126,001	9,851,192
Bangor and Portland Traction,	8.46	8.55	7	17	6,104	446,659
Beaver Valley Traction,	31.50	31.73	51	139	88,638	5,730,104
Blue Ridge Traction,	6.20	6.54	6	.....	6,298	126,968
Bradford,	10.93	11.47	16	25	16,000	1,273,495
Butler,	10.12	12.	18	38	21,484	1,709,200
Carbon,	11.21	12.04	18	81	24,671	302,711
Carlisle and Mount Holly,	6.50	6.80	13	16	6,345	210,925
Central Pennsylvania Traction,	54.41	57.87	120	275	128,482	13,369,111
Chambersburg and Gettysburg,	13.	13.07	8	26	4,064	210,458
Chambersburg, Greencastle and Waynesboro,	14.	14.72	9	.....	9,804	786,282
Chester Traction,	32.87	32.87	83	170	121,629	7,188,199
Centre and Clearfield,	13.	13.60	16	42	19,893	1,061,117
Citizens' Traction, Oil City,	22.83	25.46	55	134	63,505	4,523,025
Clairton,	1.	1.	1	2	445	11,636
Columbia and Montour,	17.50	18.25	15	42	20,765	1,486,643
Coatesville Traction,	1.50	1.50	1	.....	.....	167,755
Conestoga Traction,	94.53	109.02	99	366	168,830	7,092,258
Connellsville Suburban,	2.23	2.29	.....	8	4,597	332,124
Conneaut and Erie Traction Co.,	28.46	28.84	15	69	31,116	630,718
Danville and Bloomsburg,	9.83	10.41	7	18	6,108	381,139
Delaware County and Philadelphia,	10.	12.	23	62	29,992	1,792,677
Du Bois Traction,	6.	6.50	12	21	9,278	771,643
East End,	.....	.....	.....	12	5,450	443,120

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED—Continued.

Name of Company.	Length of road (main track.)	Total length of all tracks operated.	Total number of cars.	Total number of employes.	Total Compensation.	Total number of passengers carried
Easton Transit,	40.04	41.69	70	155	97,373	6,297 259
Erie Electric Motor,	30.33	32.99	85	175	95,398	8,075,316
Erie Rapid Transit,	15.	16.	11	29	18,819	800,993
Erie Traction,	26.	27.50	20	50	31,690	238,864
Gettysburg Transit,	9.50	9.80	9	5	1,767	142,474
Greensburg and Southern,	a	a	a	8	5,322	277,989
Hanover and McSherrytown,	4.02	4.11	9	13	6,538	329,750
Highland Grove Traction,	3	4	4	9	6,113	289,902
Homestead and Mifflin,	3	3.25	8	12	7,898	411,257
Holmesburg, Tacony and Frankford,	17.29	17.29	46	89	47,977	2,007,364
Hummelstown and Campbellstown,	8.15	8.15	3	10	1,943	115,801
Jefferson Traction,	29	31	19	60	36,504	2,300,056
Jersey Shore,	5.07	5.11	14	20	13,542	395,509
Johnstown,	23.80	31.30	76	200	118,981	8,215,621
Kittanning and Leechburg,	9	9.70	12	26	10,888	899,610
Lake Erie Traction,	17	17.26	5	21	10,365	329,242
Lancaster and Southern,	5	5	2	6	524	.....
Lancaster and York Furnace,	12	12	9	23	10,305	153,049
Lansdale and Norristown,	10.50	10.50	6	.....	.....	.....
Latrobe,	5	5	9	13	8,835	485,884
Lebanon Valley,	24	24	24	40	18,449	1,954,257
Lehigh Traction,	17.61	20.09	45	93	53,479	3,391,481
Lehigh Valley Traction,	89.94	89.94	117	438	241,109	11,160,079

Lewisburg, Milton and Watsontown,	9.13	9.28	8	30	6,804	462,752
Lewistown and Reedsville,	9.50	9.75	14	50	28,040	1,584,761
Lykens and Williams Valley,	10.74	10.75	9	13	8,373	433,711
Meadville and Cambridge Springs,	17.40	17.40	6	25	12,680	276,284
Meadville Traction,	11	11	13	38	19,072	863,582
Media, Middletown, Ashland and Chester,	21.92	23.45	27	74	47,288	1,662,217
Montgomery and Chester,	6.20	6.50	11	18	11,575	588,834
Montoursville,	5.30	5.50	7	21	6,113	492,393
Newtown,	27.89	27.89	7	35	18,677	883,241
Northampton Traction,	20.75	22.75	21	55	25,129	1,880,861
Norristown and Yardley,	5.30	5.40	2	12	4,478	216,294
Olean, Rock City and Bradford,	18.16	18.86	11	19	14,031	1,017,700
Patterson Heights,	.33	.44	1	2	1,310	53,990
Pennsylvania and Mahoning Valley,	21.19	21.39	55	175	76,389	4,360,954
People's, Nanticoke and Newport,	8.50	8.50	11	44	21,548	942,634
Philadelphia, Bristol and Trenton,	20.82	21.09	15	50	28,788	1,411,224
Philadelphia and Chester,	8.83	8.83	2	15	8,709	559,216
Philadelphia and Easton,	33	33	13	50	35,569	1,134,481
Philadelphia and Lehigh Valley,	50.05	52.05	25	114	66,119	1,351,861
Philadelphia Rapid Transit,	554.34	554.34	3,554	10,568	6,202,678	402,893,245
Philadelphia and West Chester Traction,	27.02	28.24	28	278	88,769	1,092,506
Pittsburg, McKeesport and Greensburg,	22.04	22.95	31	70	50,225	3,541,622
Pittsburg, McKeesport and Connellsville,	a	a	a	270	136,985	9,396,310
Pittsburg Railways,	464.29	464.29	1,767	4,496	2,963,927	197,090,370
Pottsville Unoin Traction,	39.40	42.20	64	151	85,273	4,348,784
Ringing Rocks,	3.70	4.10	12	8	2,434	141,926
Schuylkill Railway,	27	28	37	90	17,555	757,424
Schuylkill Traction,	c	c	c	115	46,265	2,644,264
Schuylkill Valley Traction,	56.43	56.43	85	268	134,571	7,815,772
Scranton,	71.14	81.15	192	585	350,736	21,691,816
Sharon and New Castle,	12.25	12.81	4	15	7,837	223,808
Sharon and Wheatland,	2.68	3.16	13	30	15,188	1,003,602
Shamokin and Edgewood,	4	4	15	26	11,793	725,038
Shamokin and Mt. Carmel,	20	20.25	28	42	25,128	2,357,550
Slate Belt,	16.40	18	9	.....	.....	.....
South Side, Williamsport,	1.80	1.80	.....	12	6,303	542,305
Southwestern,	15.75	16	26	55	23,812	1,023,962
Stroudsburg,	2.47	2.72	6	6	3,509	244,057
Sunbury and Northumberland,	3.40	3.90	7	9	2,374	66,559
Susquehanna Traction,	5.30	5.50	8	20	8,200	531,714
Tamaqua and Lansford,	17.45	19.68	33	58	36,531	2,586,241
Tarentum Traction,	7.10	7.97	16	24	26,020	1,295,807

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED—Continued.

Name of Company.	Length of road (main track.	Total length of all tracks operated.	Total number of cars.	Total number of employes.	Total compensation.	Total number of passengers carried.
Titusville Electric Traction,	15.95	16.71	10	35	714,577	18,120
Uniontown and Monongahela Valley,	12.04	12.34	.....	45	12,961	988,639
United Traction of Reading,	63	63	142	350	201,262	13,928,203
Valley,	5.13	5.55	14	32	16,066	949,989
Valley Traction,	38.37	38.99	29	98	48,842	3,204,305
Vallamont Traction,	3.60	3.60	6	20	8,062	763,570
Warren,	20	20.25	22	55	40,685	2,554,596
Washington and Canonsburg,	12.33	12.85	31	55	36,700	2,083,253
Waverly, Sayre and Athens Traction,	8.88	9	14	45	24,603	1,548,473
Webster, Monessen, Belle Vernon and Fayette City,	5.68	5.81	7	50	28,493	621,713
West Penn Railways, b	101.22	103.05	131	330	59,588	4,312,229
West Chester,	29.50	29.78	18	88	28,181	1,543,743
West Chester, Kennett and Wilmington,	17.32	17.32	8	44	748	61,527
Westmoreland County,	8	8	5	24	3,020	206,856
Whitehall,	5	5.25	.....	5	2,722	116,117
Wilkes-Barre, Dallas and Harvey's Lake,	11.84	12.48	5	48	21,033	1,170,952
Wilkes-Barre and Wyoming Valley Traction,	55.72	68.59	10	450	251,560	17,916,923
Williamsport,	8.50	8.50	42	80	42.073	2,885,988
Wrightsville and York,	10,23	10.64	.....	34	10,777	373,703
Yardley, Morrisville and Trenton,	5.97	5.99	8	15	5,502	613,792
York,	15.26	16.73	73	110	52,318	3,462,960
York and Dallastown,	10.12	10.55	.....	20	8,357	272,202

York and Dover,	7.39	7.92	.....	23	6,236	253,678
York Haven,	10.01	10.52	.....	30	11,799	330,004
Youngsville and Sugar Grove,	11	11	8	20	6,724	19,083
Total,	3,062.66	3,169.66	8,099	23,486	$14,126,876	854,007,798

a Included in report of West Penn Railways Co.
b This report for three months ending June 30, 1905.
c Included in report Schuylkill Railway Co.

PASSENGER RAILWAY— TABLE F—ACCIDENTS.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Altoona and Logan Valley,	2	2	....	....	4	2	6	4
Bangor and Portland Traction,	....	....	....	1	....	....	....	1
Beaver Valley Traction,	....	37	1	2	1	24	2	63
Butler,	....	7	....	....	....	....	....	7
Carbon,	....	....	....	....	....	1	....	1
Carlisle and Mount Holly,	....	....	....	....	....	1	....	1
Central Pennsylvania Traction,	....	24	....	8	1	8	1	40
Chambersburg, Greencastle and Waynesboro,	....	1	....	....	1	....	1	1
Chester Traction,	1	73	....	7	2	34	3	114
Centre and Clearfield,	....	2	....	....	....	....	....	2
Citizens' Traction, Oil City,	1	....	....	....	1	....	2	....
Columbia and Montour,	....	1	....	....	....	....	....	1
Conestoga Traction,	1	3	1	1	....	....	2	4
Connellsville Suburban,	....	7	....	1	....	1	....	9
Conneaut and Erie,	....	....	....	1	....	1	....	2
Delaware County and Philadelphia,	....	8	....	1	1	5	1	14
Du Bois Traction,	....	3	....	....	....	....	....	3
Easton Transit,	....	2	....	4	1	9	1	15
Erie Electric Motor,	....	5	....	....	2	8	2	13
Erie Rapid Transit,	....	3	....	....	....	....	....	3
Erie Traction,	....	....	....	....	....	2	....	2
Greensburg and Southern,	....	1	....	....	....	2	....	3
Hanover and McSherrytown,	....	1	....	....	....	....	....	1
Homestead and Mifflin,	....	....	....	....	....	1	....	1
Highland Grove Traction,	....	1	....	....	....	....	....	1
Holmesburg, Tacony and Frankford,	1	6	....	....	1	5	2	11
Jefferson Traction,	....	....	....	....	1	2	1	2
Johnstown,	....	4	....	....	1	3	1	7
Kittanning and Leechburg,	....	....	....	....	1	....	1	....
Lancaster and York Furnace,	....	....	....	....	2	....	2	....
Latrobe,	....	....	....	1	....	....	....	1

Lebanon Valley,	....	1	....	....	1	6	1	7
Lehigh Traction,	....	14	....	1	....	3	....	18
Lehigh Valley Traction,	....	28	2	17	5	13	7	58
Lewisburg, Milton and Watsontown,	....	4	....	....	....	....	....	4
Lykens and Williams Valley,	....	1	....	....	....	....	....	1
Media, Middletown, Ashton and Chester,	....	5	....	3	....	....	....	8
Montgomery and Chester,	....	5	....	1	....	....	....	6
Newtown,	....	....	....	....	1	....	1	....
Pennsylvania and Mahoning Valley,	....	34	....	9	1	15	1	58
People's, Nanticoke and Newport,	....	4	....	....	1	1	1	5
Philadelphia, Bristol and Trenton,	1	3	....	1	2	....	3	4
Philadelphia and Chester,	....	34	....	2	....	....	....	36
Philadelphia and Lehigh Valley,	1	18	....	4	2	12	3	34
Philadelphia Rapid Transit,	13	192	7	55	31	410	51	657
Philadelphia and West Chester Traction,	....	19	....	23	....	4	....	46
Pittsburg, McKeesport and Greensburg,	....	82	....	2	2	....	2	84
Pittsburg, McKeesport and Connellsville,	2	60	1	18	6	17	9	95
Pittsburg Railways,	10	660	2	115	66	625	78	1,400
Pottsville Union Traction,	1	17	1	2	....	....	2	19
Schuylkill Railway,	....	2	....	....	....	....	....	2
Schuylkill Traction,	....	4	....	....	3	5	3	9
Schuylkill Valley Traction,	....	54	....	14	1	38	1	106
Scranton,	1	215	....	15	6	95	7	325
Sharon and New Castle,	....	2	....	2	....	....	....	4
Sharon and Wheatland,	....	....	....	....	....	3	....	3
Shamokin and Edgewood,	....	1	....	....	....	....	....	1
Southwestern,	....	47	....	6	....	14	....	67
Sunbury and Northumberland,	....	....	....	1	....	....	....	1
Tamaqua and Lansford,	....	2	....	....	....	....	....	2
Tarentum Traction,	....	3	....	1	....	....	....	4
Titusville Electric Traction,	....	1	....	....	....	....	....	1
Uniontown and Monongahela Valley,	....	2	....	1	....	1	....	4
United Traction of Reading,	31	1	13	3	27	4	7	71
Valley,	....	2	....	....	....	4	....	6
Valley Traction,	....	2	....	....	....	....	....	2
Vallamont Traction,	1	....	....	....	....	....	1	....
Warren,	....	3	....	2	....	....	....	5
Washington and Canonsburg,	....	....	....	....	1	2	1	2
Waverly, Sayre and Athens Traction,	.. .	2	....	....	....	....	....	2
Webster, Monessen, Belle Vernon and Fayette City,	....	3	....	1	....	6	....	10
Westmoreland County,	. ..	....	1	1	....	....	1	1
West Chester,	..	1	....	....	....	....	....	1
West Penn Railways, b,	1	22	....	5	....	10	1	37

PASSENGER RAILWAY—TABLE F—ACCIDENTS—Continued.

Name of Company.	Passengers.		Employes.		Others.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Wilkes-Barre, Dallas and Harvey's Lake,	....	29	....	....	....	8	....	37
Wilkes-Barre and Wyoming Valley, Traction,	1	55	....	5	8	104	9	164
Williamsport,	....	1	....	....	1	....	1	1
Wrightsville and York,	....	....	....	1	....	....	....	1
York,	....	....	....	....	1	4	1	4
York and Dallastown,	....	....	....	1	....	3	....	4
York Haven,	....	2	....	....	....	....	....	2
Total,	38	1,858	17	349	162	1,539	217	3,746

b This report for three months ending June 30, 1905.

TABLE G—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STREET RAILWAY LINES LEASED AND OPERATED BY OTHER CORPORATIONS.

Name of Company	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Adamstown and Mohnsville,	$75,000	$75,019	$150,509	$2,384	.....	$1,894
Allegheny Traction,	500,000	750,000	1,606,258	25,600	$25,000	1,515
Allegheny, Bellevue and Perrysville,	500,000	500,000	950,000	.....	.....	.....
Allentown and Slatington,	240,000	520,000	740,000	10,000	.....	20,000
Ardmore and Llanerch,	178,250	2,559	180,809	6,792	6,292	500
Ashland and Centralia,	60,000	63,482	129,092	8,147	.....	4,334
Bethlehem and Nazareth,	150,000	150,000	300,000	18,750	7,500	11,250
Birdsboro,	250,000	265,000	515,000	.....	.....	.....
Catharine and Bainbridge Sts.,	400,000	384,698	785,028	24,551	24,000	500
Carbondale,	450,000	450,000	900,000	.....	.....	.....
Carlisle and Mechanicsburg,	25,000	.....	25,000	.....	.....	.....
Centennial,	15,000	11,269	26,461	900	900	.....
Central Traction,	1,500,000	375,256	1,545,022	45,000	45,000	.....
Chester,	150,000	.....	150,693	15,200	15,000	236
Chester, Darby and Philadelphia,	100,000	125,000	225,676	13,450	6,000	7,450
Chester and Delaware,	50,000	.....	50,000	5,200	.....	5,200
Chester and Media,	100,000	100,000	200,799	11,200	5,000	5,192
Citizens', Clearfield and Cambria,	6,000	30,003	36,003	360	360	.....
Citizens', Norristown,	79,520	80,090	162,850	2,000	1,985	.....
Citizens', Philadelphia	500,000	.....	500,000	140,000	140,000	.....
Citizens' Traction, Pittsburg,	3,000,000	1,595,500	4,944,706	181,500	180,000	1,257
Citizens', East End,	15,000	55,008	70,008	900	900	.....
Coal Castle,	15,000	30,000	45,000	3,579	.....	3,579
Collegeville,	2,500	9,572	12,072	.....	.....	.....

TABLE G—Continued.

Name of Company.	Capital stock oustanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Colonial,	3,600	3,600	7,369	625	.....	398
Consolidated Traction Company,	27,000,000	1,830,324	29,086,169	1,007,169	1,006,980	.....
Conshohocken,	145,900	104,142	252,091	.....	.....	.....
Continental,	580,000	952,261	1,569,823	120,052	120,000	50
Coplay, Egypt and Ironton,	150,000	161,250	300,000	.....	.....	7,500
Doylestown and Willow Grove,	500,000	500,155	995,789	.....	.....	.....
Duquesne Traction,	3,000,000	1,502,404	4,505,204	120,000	120,000	.....
East McKeesport,	250,000	250,000	505,236	.....	.....	.....
East Reading,	100,000	28,350	128,774	9,550	7,600	1,939
Easton and Bethlehem Transit Company,	125,000	61,461	186,461	3,600	.....	3,600
Easton, Palmer and Bethlehem,	200,000	212,625	433,958	.....	.....	.....
Electric Traction,	8,297,920	438,053	8,748,359	581,220	581,220	.....
Empire,	600,000	905,715	1,640,579	44,000	36,000	8,000
Ephrata and Adamstown,	224,874	448	225,377	13,600	13,493	109
Fairmount Park and Haddington,	300,000	25,011	326,589	18,536	18,000	285
Federal Street and Pleasant Valley,	1,400,000	1,250,000	2,650,000	70,500	70,000	500
Frankford and Southwark,	1,875,000	3,697	1,897,618	682,917	675,000	472
Freemansburg,	150,000	30,000	180,000	1,500	.....	1,500
Front and Fifth Streets,	45,000	50,000	95,000	.....	.....	.....
Germantown,	572,860	24,953	975,786	159,713	157,500	.....
Girard Avenue,	5,000	132,951	137,796	300	300	.....
Green and Coates Streets,	150,000	21,917	326,502	61,121	60,000	1,025
Harrisburg Traction,	2,100,000	175,336	2,275,336	126,900	126,000	1,031
Harrisburg City,	125,000	.....	128,374	15,846	15,000	480
Harrisburg and Mechanicsburg,	144,500	144,500	289,000	8,708	.....	8,670

Hestonville, Mantua and Fairmount,	833,281	1,614,385	2,524,913	113,716	110,678	3,000
Hillcrest Avenue,	10,000	52,896	62,645	600	600	.....
Huntingdon Street Connecting,	6,000	21,740	27,740	610	360	250
Kessler Street Connecting,	5,000	20,080	25,096	551	300	250
Kutztown and Fleetwood,	200,000	200,000	400,000	.....	.....	.....
Lackawanna Valley Traction,	400,000	115,000	502,518	.....	.....	.....
Lancaster and Columbia,	37,500	225,000	262,743	18,750	7,500	11,258
Lancaster, Lampeter, Willow Street and Strasburg,	225,000	.....	225,034	13,600	13,500	113
Lancaster, Petersburg and Manheim,	175,000	.....	175,032	10,600	10,500	88
Lancaster, Mechanicsburg and New Holland,	300,000	18,245	318,246	24,050	24,000	98
Lancaster and Rocky Springs,	200,000	7,785	207,917	12,100	12,000	18
Lehigh Avenue,	600,000	.....	553,247	.....	.....	.....
Media, Glen Riddle and Rockdale,	82,000	3,535	85,535	.....	.....	.....
Middletown, Highspire and Steelton,	100,000	.....	100,469	10,400	10,000	400
Monongahela,	7,000,000	4,430,551	11,730,825	314,500	357,000	104,254
Montgomery County,	150,000	15,000	154,918	.....	.....	.....
Mount Vernon,	24,000	.....	24,000	.....	.....	.....
Mount Washington,	1,500,000	1,511,411	2,936,411	.....	.....	.....
New Homestead,	10,000	.....	10,000	.....	.....	.....
New Holland, Blue Ball and Terre Hill,	72,120	54	72,174	670	629	.....
Newtown, Langhorne and Bristol,	118,000	125,000	243,000	5,685	.....	5,685
Northern, Philadelphia,	15,000	20,281	35,372	900	900	.....
Norristown,	75,000	75,000	157,005	4,000	3,990	.....
Northampton Central,	72,000	17,480	89,480	.....	.....	.....
Oil City, Rouseville and Franklin,	150,000	35,109	185,109	.....	.....	.....
Oil City Station,	31,745	3,481	40,988	.....	.....	.....
Pennsylvania Motor Company,	120,000	89,180	209,180	3,600	.....	3,600
People's, Philadelphia,	924,056	6,884,823	8,096,047	232,318	232,318	.....
Philadelphia, Cheltenham and Jenkintown,	60,000	948,512	1,008,512	3,600	3,600	.....
Philadelphia City,	475,000	419,195	965,018	152,870	150,000	2,492
Philadelphia and Darby,	200,000	100,000	300,000	8,050	8,000	50
Philadelphia and Gray's Ferry,	310,157	77	311,909	50,630	49,552	999
Philadelphia, Morton and Swarthmore,	600,000	691,982	1,211,348	29,186	.....	82,069
Philadelphia Traction,	20,000,000	4,793,513	24,862,111	3,312,107	1,600,000	1,710 7 3
Philadelphia and Willow Grove,	100,800	1,000,000	1,100,800	.....	.....	.....
Pittsburg and Birmingham Traction,	3,000,000	2,843,208	6,046,882	152,091	150,000	10,311
Pittsburg and Charleroi,	2,500,000	2,608,142	5,108,142	.....	.....	.....
Pittsburg Traction,	1,900,000	1,163,923	3,560,149	175,000	175,000	.....
Pittsburg and Scranton,	60,000	.....	61,100	.....	.....	.....
Port Carbon and Middleport,	93,000	.....	93,000	750	.....	750
Pottstown,	100,000	100,000	200,610	4,982	.....	4,372
Pottsville and Reading,	36,600	100,000	156,600	7,200	.....	7,200

TABLE G—Continued.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Plymouth and Larksville,	75,000	75,267	151,364	4,636	6,750	154
Quakertown Traction,	300,000	302,799	378,595	15,000	.....	15,000
Reading City,	350,000	115,000	491,816	42,535	42,000	475
Reading and South Western,	130,000	100,000	230,000	20,650	15,600	5,050
Reading and Temple,	73,700	92,156	165,911	9,094	5,159	4,015
Reading Traction,	1,000,000	650,460	1,660,849	30,264	30,000	56
Red Lion and Windsor,	8,000	57,000	72,611	6,329	1,200	2,621
Ridge Avenue,	420,000	139,791	604,050	183,229	180,000	1,739
Ridge Avenue Connecting,	6,000	9,300	15,300	610	360	250
Roxborough, Chestnut Hill and Norristown,	248,400	620,000	885,373	105	.....	.....
Schuylkill,	650,000	500,000	1,150,000	37,745	.....	37,745
Schuylkill Haven and Orwigsburg,	30,000	60,000	90,000	5,239	1,800	3,010
Scranton and Carbondale Traction,	500,000	150,004	655,478	5,151	.....	.....
Scranton and Pittston Traction,	976,125	355,508	1,372,473	11,235	.....	.....
Second and Third Streets,	771,076	351,533	1,126,622	256,902	.....	256,783
Seventeenth and Nineteenth Streets,	250,000	654,289	904,289	15,250	15,000	250
Suburban Rapid Transit,	1,400,000	204,000	1,655,360	68,300	45,500	12,245
Tamaqua and Pottsville,	60,000	60,000	120,000	3,600	.....	3,600
Thirteenth and Fifteenth Streets,	334,529	590,000	1,112,113	241,780	240,000	1,356
Trappe and Limerick,	250,000	277,310	527,636	104	.....	.....
Twenty-second Street and Allegheny Avenue, Philadelphia,	561,400	767,500	1,329,270	68,425	67,368	1,000
Union, Philadelphia,	925,000	7,406,278	8,979,548	286,057	285,000	1,057
Union Traction Company of Philadelphia,	10,500,000	2,766,541	17,178,322	1,050,000	1,050,000	.....

United Traction of Pittsburg,	20,000,000	11,477,854	32,079,870	320,280	320,000	.....
Walnut Street Connecting,	50,000	99,700	149,744	3,256	3,000	250
West Philadelphia,	750,000	3,514,151	4,351,290	151,040	150,000	1,040
West Fairview and Marysville,	110,000	110,000	220,000	1,213	.....	1,213
White Hill and Mechanicsburg,	70,000	.....	70,000	.....	.....	.....
Wissahickon,	250,000	.....	265,027	4,375	4.303	52
Total,	$140,326,413	$76,589,690	$224,553,276	$11,066,890	$8,848,497	$2,395,477

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